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Analysis of the
**ORLANDO, FLORIDA
HOUSING MARKET**

as of May 1, 1966

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, D.C. 20410

FEB 24 1967

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

February 1967

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Field Market Analysis Service
Federal Housing Administration
Department of Housing and Urban Development

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 be differences of opinion, of course, 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 and the FHA Market Analysis and Research Section.

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ANALYSIS OF THE
ORLANDO, FLORIDA, HOUSING MARKET
AS OF MAY 1, 1966

Summary and Conclusions

1. Nonagricultural wage and salary employment in the Orlando Housing Market Area (HMA) averaged 102,900 in 1965, indicating an increase of 22,400 jobs during the 1959-1965 period. Employment in manufacturing industries, which currently equals nearly 18 percent of wage and salary employment, has shown a net increase of 2,800 since the 1959 average of 15,400. Nonmanufacturing employment has increased by 19,600 over the 1959-1965 period, an average annual gain of 3,250. Most of the growth occurred in trade, services, and government. During the May 1, 1966 to May 1, 1968 forecast period, nonagricultural wage and salary employment is expected to increase by about 4,200 annually.

During 1965, unemployment averaged about 3.1 percent of the total work force of the HMA, the lowest rate recorded during the 1959-1965 period. This rate reflects a substantial decline from the high rates registered in 1961 (5.1 percent) and in 1962 (4.1 percent).

2. The current median annual income of all families in the HMA, after deducting Federal income tax, is approximately \$6,675; the median after-tax income of all renter households of two-or-more persons is about \$5,000 annually. By 1968, median after-tax income is expected to rise to \$7,000 a year for all families and to \$5,300 annually for renter households of two-or-more persons.
3. The current population of the Orlando HMA is approximately 391,800 persons, 73,300 above the April 1960 total, or an average annual gain of 12,050. About 26 percent of the current population resides in the city of Orlando, which has a population of about 103,000 as of May 1966. The total population of the HMA is expected to reach 408,800 by May 1968, a gain that would represent an increase of 8,500 persons annually above the 1966 level.
4. At the present time, there are 118,200 households in the HMA, an increase of about 22,450 (3,700 a year) since April 1960. Since 1960, households in the city of Orlando have increased by about 4,875 (16.7 percent). By May 1968, households are expected to total 123,700, representing an addition of about 2,750 annually during the two-year forecast period.

5. At present, there are about 130,200 housing units in the Orlando HMA, representing a net addition to the housing stock of about 23,550 units (3,875 annually) since April 1960. This net gain resulted from the addition of about 24,650 new housing units and the loss of some 1,100 units through demolition and other inventory changes. Of the 24,800 private dwelling units authorized between January 1960 and January 1966, about 82 percent were in single-family structures, four percent were in duplexes, and 14 percent were in structures of three units or more. Currently, about 1,050 housing units are under construction in the HMA, including 600 single-family units and 450 two-family and multifamily units.
6. There are currently about 7,800 vacant housing units available for sale or rent in the Orlando HMA. Of the total, 3,500 are available for sale only, representing a homeowner vacancy ratio of 4.0 percent, and 4,300 are vacant available rental units, representing a renter vacancy ratio of 10.8 percent. These present vacancy levels indicate a substantial surplus of available vacancies in both the sales and rental markets.
7. The current excess of approximately 2,250 adequate vacant sales units and 900 adequate vacant rental units plus units under construction is sufficient to satisfy 70 percent of the two-year demand for sales housing and 85 percent of the two-year demand for rental housing. For that reason, and because the full impact of the loss of military-connected households cannot be measured with assurance, continuation of the substantial reduction in new construction during the first three months of 1966 (an annual rate of 1,200 sales houses and 500 rental units) should be encouraged until correction of the current market imbalance is evident by a substantial decline in the vacancy level, a reduction in the high rate of FHA foreclosures, and a reduction in the inventory of FHA-acquired properties. Approximately 150 units of annual construction of new rental units should be at the lower rents achievable with below-market-interest-rate financing or assistance in land purchase and cost.

ANALYSIS OF THE
ORLANDO, FLORIDA, HOUSING MARKET
AS OF MAY 1, 1966

Housing Market Area

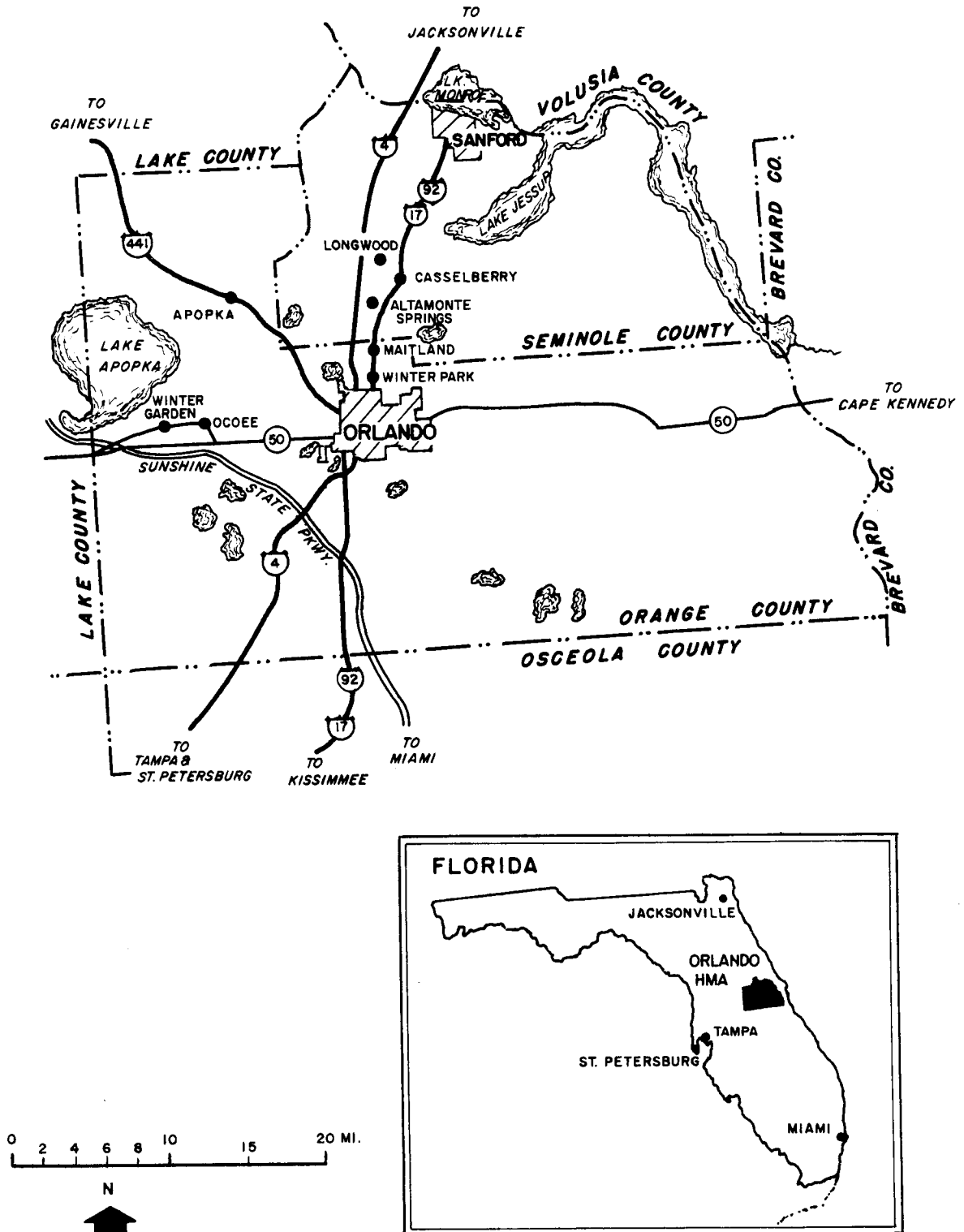
The Orlando, Florida, Housing Market Area (HMA) is defined as Orange and Seminole Counties (see map). The delineated area, which conforms to the Bureau of the Budget definition of the Orlando Standard Metropolitan Statistical Area (SMSA), contained some 318,500 persons in April 1960. Situated near the geographic center of the Florida peninsula, Orlando is 65 miles from the Atlantic Ocean to the east, and 85 miles from the Gulf of Mexico to the west. The HMA is interspersed with some 2,000 lakes.

Orlando, the major city in the HMA and the seat of Orange County, is the industrial, trade, and service center for central Florida. The city, located 230 miles northwest of Miami, 85 miles northeast of Tampa, 150 miles south of Jacksonville, and 65 miles west of Cape Kennedy, had an April 1960 population of about 88,150. Adjoining Orlando on the north is the city of Winter Park, also in Orange County. Residential in character, Winter Park had a population of nearly 17,200 in April 1960. The city of Sanford, 20 miles north of Orlando, is the seat of Seminole County. Approximately 19,200 persons resided in Sanford as reported in the 1960 Census. In addition, there are several small incorporated cities and towns in the HMA, none of which had a population exceeding 6,000 in 1960.

Transportation facilities in the area are good. Interstate Route 4 joins Orlando with Sanford and Daytona Beach to the northeast, and Tampa and St. Petersburg to the southwest. The Sunshine State Parkway connects the HMA with Interstate Route 75 to the northwest and Miami to the southeast. Three airlines (Delta, Eastern, and National), two rail systems, and two bus lines serve Orlando and the surrounding area.

Inasmuch as the rural farm population of the Orlando HMA constituted only one percent of the total population in 1960, all demographic and housing data used in this analysis refer to the total of farm and nonfarm data.

ORLANDO, FLORIDA ,HOUSING MARKET AREA



Economy of the Area

Character and History

From its beginning as a camp ground for soldiers during the Seminole Indian War, Orlando has developed into one of the fastest-growing metropolitan areas in the country. Three periods of affluence mark the history of Orlando and Central Florida. Prosperity first came with the citrus boom in the late 1880's, only to be checked by the Great Freeze of 1895. Economic growth was interrupted until the Florida land boom which lasted throughout the 1920's. The economy of the area was based primarily upon agriculture until the 1950's when the U.S. space facilities were initiated at Cape Kennedy.

The Martin Company, a manufacturer of missiles and electronic equipment, selected Orlando as the site of its Florida operation because of the area's central location and proximity to Cape Kennedy. The opening of the Martin plant in 1957 has been the principal cause of the phenomenal growth in the area since that time, along with the expanding citrus industry, increased tourism, and the establishment of numerous small companies, many with space-related activities.

The completion of a new university and Walt Disney's "Disneyworld" by the end of 1968 will attract both new residents and tourists to the Orlando area. Florida Technological University, a four-year coeducational state university to be located in Orlando, will open in 1968 with a student body of 1,500. Enrollment at the University, which will serve students of East Central Florida, is expected to reach 15,000 by 1980. Current plans for "Disneyworld" call for its construction on 27,000 acres in both Orange and Osceola Counties just south of metropolitan Orlando. This recreation center is expected to employ approximately 3,000 persons after its opening in late 1968.

At present, there are three military installations in the HMA, McCoy and Orlando Air Force Bases in Orlando, and Sanford Naval Air Station in Sanford. The current combined strength at these three military installations is approximately 9,675 military personnel and 1,550 civilian employees. During the next two years, military strength in the area is expected to be reduced by the relocation of activities at Orlando Air Force Base and the closing of the Sanford Naval Air Station. The loss of personnel at Orlando AFB will be partially offset by the relocation of the Naval Devices Training Center from Port Washington, New York. Also, there is the possibility that other naval missions will be established there. The Sanford area, however, will be more severely affected, as up to 2,200 civilian and military families and about 1,400 single personnel will be transferred from the naval air station and, at present, no other use for the facility is planned.

Employment

Current Estimate. The Florida State Employment Service reports that during the first quarter of 1966, nonagricultural wage and salary employment averaged 109,100, an increase of 5,100 (4.9 percent) over the 1965 first quarter average of 104,000. Manufacturing employment totaled 19,100 during the first quarter of 1966 and nonmanufacturing 90,000, gains of 100 and 5,000, respectively, above the first quarter of 1965.

Past Trend. During the 1959-1965 period, nonagricultural wage and salary employment increased by 22,400 jobs. With the exception of 1961, the annual increase of wage and salary employment has been 4,000 or more since 1959, with the highest increases occurring in 1960 and 1965 (4,500 during each of the years). In 1961, the wage and salary employment increase averaged only 800 jobs, reflecting the 1961 national recession. As indicated in the following table, nearly 88 percent of the employment increase since 1959 occurred in nonmanufacturing industries.

Trend of Nonagricultural Wage and Salary Employment
Orlando, Florida, HMA, 1959-1966
(Annual averages in thousands)

<u>Year</u>	<u>Manu- facturing</u>	<u>Nonmanu- facturing</u>	<u>Total</u>	<u>Annual change</u>	
				<u>Number</u>	<u>Percent</u>
1959	15.4	65.1	80.5	-	-
1960	17.1	67.9	85.0	4.5	5.5
1961	18.5	67.3	85.8	0.8	0.9
1962	19.6	70.2	89.8	4.0	4.7
1963	19.6	74.5	94.1	4.3	4.8
1964	18.8	79.6	98.4	4.3	4.4
1965	18.2	84.7	102.9	4.5	4.6

First quarter

1965	19.0	85.0	104.0	-	-
1966	19.1	90.0	109.1	5.1	4.9

Source: Florida State Employment Service.

Employment by Industry. Manufacturing employment averaged 15,400 in 1959, or 19.1 percent of all nonagricultural wage and salary employment. Subsequent increases in manufacturing employment occurred annually until 1962, when a high of 19,600 jobs (21.8 percent of the total) was reached. No change in manufacturing employment was registered in 1963, but job losses since that time have caused the manufacturing employment average to fall to 18,200 jobs in 1965, or 17.7 percent of all wage and salary employment.

The greatest losses in manufacturing employment have occurred among durable goods industries, specifically in ordnance and electrical equipment, as shown in table II. This industry is dominated by the Martin Company, Orlando Division.

Employment in nonmanufacturing industries has increased by 19,600 jobs since 1959, with most of the growth concentrated in trade, services, and government. Increases of 7,200 jobs in trade and 5,200 in services during the 1959-1965 period reflect, for the most part, the expanding tourist activities. Government employment rose by 5,600 in this same period, primarily in the State and local sectors. In addition, the finance, insurance, and real estate industry has increased by some 1,900 jobs, resulting in part from a number of insurance companies that established offices in Orlando. Contract construction was the only industry to experience a net decrease of employment in the 1959-1965 period. This loss reflects the cut back in construction following the residential building boom of the late 1950's.

Trend of Employment Participation Rate. The ratio of employment to total population is termed the employment participation rate. Census data indicate that this ratio was 31.95 in 1960, a slight decline from the 1950 rate of 32.08. A decreasing participation rate reflects a rate of employment growth which is less than that of population. This condition, which prevailed during the 1950-1960 decade, has continued and currently the employment participation rate is declining slowly. The declining participation rate in the Orlando HMA undoubtedly is due to the increasing popularity of the area among in-migrant retirees.

Principal Employment Sources

Information concerning current employment totals of the largest companies in the HMA was obtained from the Directory of Manufacturers, Orlando Metropolitan Area, 1966, prepared by the Orlando Area Chamber of Commerce. The Martin Company, Orlando Division, is the largest private employer in the state of Florida. A manufacturer of missiles and electronic equipment for the aerospace industry, the Martin Company opened its Orlando plant in 1957. From an initial employment of about 150, the number rose to 8,000 in 1960, and to approximately 10,000 in 1962. Employee layoffs over the past two years, however, have resulted in a current employment total of some 7,700.

The following table presents the principal employers, their products, and current employment.

Principal Employers
Orlando, Florida, HMA
1966

<u>Name of firm</u>	<u>Product</u>	<u>Employment</u>
A. Duda & Sons	Vegetable packing & shipping	200 (1,000 in season)
General Dynamics	Electronic systems & supplies	360
Martin Company	Missiles & electronic equip.	7,700
Minute Maid Company	Frozen citrus concentrates	400 (3,200 in season)
Orlando Daily Newspapers, Inc.	Newspapers & printing plates	833
Southern Fruit Distributors, Inc.	Frozen citrus concentrates	280
Winter Garden Citrus Products	Frozen citrus concentrates	300

Source: Directory of Manufacturers, Orlando Metropolitan Area, 1966,
Orlando Area Chamber of Commerce.

Military Employment. The following table presents the assigned military and civilian strength totals of the three military bases in the Orlando HMA. Both McCoy and Orlando Air Force Bases have had some decline in the total of military personnel since 1958. Civilian employment at McCoy AFB has not changed greatly since 1958, but there has been a gain of about 400 at Orlando AFB. The decline is expected to continue at Orlando AFB until the base is phased-out by July 1967. The Naval Devices Training Center which is relocating at Orlando AFB is expected to have a military and civilian personnel total of about 1,000. This represents a reduction of about 2,500 personnel at the Orlando AFB facility. Strength figures for Sanford Naval Air Station are available from 1962 to the present. As shown in the table, the total of military personnel was increasing until 1965. The decrease between 1965 and 1966 was the result of a cutback preceding the eventual closure by July 1968. The closing of this station will result in a loss of 3,675 personnel; the loss at the two facilities will total about 6,150 personnel. At the end of the forecast period, it is expected that total military strength in the HMA will total approximately 5,000, of whom 4,000 will be located at McCoy Air Force Base, and 1,000 at the Naval Devices Training Center.

Assigned Military and Civilian Strength Totals
Orlando, Florida, HMA
1958-1966

<u>Date</u>	<u>McCoy AFB</u>		<u>Orlando AFB</u>		<u>Sanford NAS</u>	
	<u>Military</u>	<u>Civilian</u>	<u>Military</u>	<u>Civilian</u>	<u>Military</u>	<u>Civilian</u>
Dec. 1958	4,614	263	2,916	705	NA	NA
" 1959	4,308	269	3,240	717	NA	NA
" 1960	4,190	281	3,397	689	NA	NA
" 1961	3,357	311	3,603	706	NA	NA
" 1962	3,815	299	3,163	771	2,958	189
" 1963	4,025	302	3,499	796	3,242	185
" 1964	4,034	290	2,938	793	3,354	179
" 1965	4,025	304	2,832	838	3,626	180
Mar. 1966	3,781	300	2,426	1,108	3,475	150

Source: Department of Defense.

Unemployment

Orlando is an area of moderate unemployment. During 1965, an average of 4,000 persons, or 3.1 percent of the civilian work force, were unemployed. This rate is the lowest experienced in the area throughout the 1959-1965 period. Although high rates of 5.1 percent in 1961 and 4.1 percent in 1962 occurred during the last national recession, the Orlando unemployment rate has been continually below that of both the Nation and Florida. Throughout the forecast period, a continued decline in the unemployment rate is expected.

Future Employment

During the May 1, 1966 to May 1, 1968 forecast period, nonagricultural wage and salary employment in the Orlando HMA is expected to increase by 4,200 annually. This gain is approximately equal to the annual average gain over the last four years, but slightly below that of 1965. All of the projected growth is expected to occur in nonmanufacturing industries. Expansion will be concentrated in trade, services, and government. In addition, employment in contract construction should pick up as work on the University and Disneyworld is begun. The past decline in manufacturing employment is expected to continue into the forecast period. However, the rate of decline may be somewhat slower than that of the past, because Martin Company officials have indicated a possible stabilizing of their current employment.

Income

The current median annual income, after deduction of Federal income tax, is about \$6,675 for all families, and \$5,000 for renter households of two-or-more persons in the Orlando HMA. Since 1959, the median level of income in the Orlando HMA has risen by about 37 percent.

Currently, about 25 percent of all families and 36 percent of the renter households of two-or-more persons have an after-tax income under \$4,000 annually. Approximately 25 percent of all families and eleven percent of the renter households of two-or-more persons have an annual after-tax income exceeding \$10,000.

This distribution of families by income classes and tenure for 1966 and 1968 is presented in table III. By 1968, it is expected that the median after-tax income will rise to \$7,000 for all families and \$5,300 for renter households of two-or-more persons.

Demographic Factors

Population

HMA Total. As of May 1, 1966, the population of the Orlando HMA totals about 391,800, an increase of 73,300, or about 12,050 persons (3.5 percent^{1/}) a year since April 1, 1960. During the April 1, 1950 to April 1, 1960 decade, the population of the HMA increased from about 141,800 to nearly 318,500, or by 17,650 persons (8.1 percent) annually. The exceptional growth during the 1950's resulted, for the most part, from a large in-migration of persons, many of whom were associated with the Martin Company. Since 1960, the rate of growth has decreased as migration into the HMA declined.

Population trends for the Orlando HMA are shown in the following table. A more detailed presentation of population trends by cities and counties is provided in table IV.

Trend of Population Growth
Orlando, Florida, HMA
April 1, 1950 to May 1, 1968

<u>Date</u>	<u>Total population</u>	<u>Average annual change from preceding date</u>
April 1, 1950	141,833	-
April 1, 1960	318,487	17,665
May 1, 1966	391,800	12,050
May 1, 1968	408,800	8,500

Sources: 1950 and 1960 Censuses of Population.
1966 and 1968 estimated by Housing Market Analyst.

^{1/} All average annual percentage changes, as used in the demographic section of this analysis, are derived through the use of a formula designed to calculate the rate of change on a compound basis.

Orlando City. Currently, Orlando has a population estimated at 103,000, about 26 percent of the total population of the HMA. Since 1960, population growth in the city has averaged about 2,450 persons a year, or 2.5 percent. Approximately 21 percent of the population increase in the HMA since 1960 was in Orlando. During the April 1950 to April 1960 decade, the Orlando population increased from about 52,350 (37 percent of the HMA total) to nearly 88,150 (28 percent of the HMA total). About half of the 1950-1960 increase, however, resulted from annexation activity which has not continued into the present decade.

Remainder of Orange County. The present population of the portion of Orange County outside the corporate limits of Orlando is 221,000 persons, equal to about 56 percent of the HMA total. The average population gain of 7,500 persons annually since 1960 has accounted for over 62 percent of the population growth in the HMA. During the 1950-1960 decade, population increase in the remainder of Orange County averaged nearly 11,300 a year, primarily the result of the higher level of net in-migration during that period. The 1950-1960 growth of the remainder of Orange County was dampened to some extent by Orlando annexations.

Seminole County. The population of Seminole County is estimated to be 67,800 persons as of May 1, 1966, (18 percent of the HMA total) representing an average annual gain of 2,100 persons (3.5 percent) since April 1, 1960. About 21,600, 32 percent of the county population, reside in the city of Sanford. About 17 percent of the population gain in the HMA since 1960 has been in Seminole County. During the 1950 decade, Seminole County population increased from 26,900 in April 1950 to almost 54,950 by April 1960, an average of about 2,800 (7.1 percent) a year.

Future Population Growth. The anticipated increase in employment during the next two years is expected to support a population gain of about 27,000 persons. However, the loss in population resulting from reduced military activities during the period is expected to approximate at least 10,000 persons, resulting in a net gain of only 17,000. This represents a net gain of about 8,500 (2.2 percent) a year, substantially below the average increase of 12,050 a year since April 1960, and almost 17,700 a year between 1950 and 1960. Most of the population growth is expected to occur in Orange County, particularly to the north and east of Orlando. Some decline in population may be expected in Seminole County because the closing of the Sanford Naval Air Station will result in the out-migration of approximately 2,200 military and civilian personnel and their families and about 1,400 single personnel.

Natural Increase and Migration. During the April 1, 1950 to April 1, 1960 period, net natural increase (excess of resident births over resident deaths) accounted for about 20 percent of the total population gain, with net in-migration accounting for the remaining 80 percent. Because of the decline in in-migration, only about 57 percent of the population gain between April 1960 and May 1966 resulted from net in-migration and 43 percent resulted from net natural increase. As indicated in the following table, average annual net natural increase

since 1960 has been considerably higher than in the previous decade because of the in-migration of young families of child-bearing age during the late 1950's and early 1960's.

Components of Population Change
Orlando, Florida, HMA
April 1, 1950 to May 1, 1966

<u>Source of change</u>	<u>Average annual change</u>	
	<u>April 1950- April 1960</u>	<u>April 1960- May 1966</u>
Net natural increase	3,507	5,175
Net migration	<u>14,158</u>	<u>6,875</u>
Total population change	17,665	12,050

Sources: 1950 and 1960 Censuses of Population. Orlando Area Chamber of Commerce. Estimates by Housing Market Analyst.

Households

HMA Total. Currently, there are approximately 118,200 households (occupied housing units) in the Orlando HMA, an average gain of about 3,700 a year (3.4 percent) since April 1960. During the 1950-1960 decade, the number of households increased from approximately 43,700 in April 1950 to 95,750 in April 1960, an average annual gain of 5,200 (7.9 percent). The increase of households between 1950 and 1960 reflects, in part, the change in census definition from "dwelling unit" in the 1950 Census to "housing unit" in the 1960 Census.

Household trends for the Orlando HMA are shown in the following table. A more detailed presentation of household trends by cities and counties is provided in table V.

Trend of Household Growth
Orlando, Florida, HMA
April 1, 1950 to May 1, 1968

<u>Date</u>	<u>Total households</u>	<u>Average annual change from preceding date</u>
April 1, 1950	43,710	-
April 1, 1960	95,752	5,204
May 1, 1966	118,200	3,700
May 1, 1968	123,700	2,750

Sources: 1950 and 1960 Censuses of Housing.
1966 and 1968 estimated by Housing Market Analyst.

Orlando City. As of May 1966, there are about 34,100 households in Orlando, representing about 29 percent of the HMA total. The 1960-1966 average annual addition of 800 households (2.6 percent) is considerably below the 1,250 (5.6 percent) average gain in the previous decade when the number of households increased from 16,800 (38 percent of the 1950 HMA total) to 29,250 (31 percent of the 1960 HMA total). At least 50 percent of the 1950-1960 household growth, however, resulted from annexation activity which has not continued into the present decade.

Remainder of Orange County. The present number of households in the portion of Orange County outside the corporate limits of Orlando is 64,000. The average addition of 2,200 households annually since 1960 has represented about 59 percent of the household growth in the HMA. During the 1950-1960 decade, households in the remainder of Orange County averaged a gain of about 3,150 a year, over 60 percent of the HMA total increase. This 1950-1960 household growth was somewhat depressed because of annexations to Orlando.

Seminole County. Households in Seminole County total an estimated 20,100 as of May 1, 1966, equal to an average addition of 700 (3.9 percent) annually since April 1, 1960. About 6,425 of the current total, or 32 percent, are located in the city of Sanford. In the 1950-1960 period, the number of households in Seminole County increased from 7,875 in April 1950 to 15,900 in April 1960, representing an average gain of about 800 (7.0 percent) a year.

Future Household Growth. Net household growth over the forecast period will be reduced by the out-migration of military and military-connected civilian personnel. Based on anticipated employment gains, an increase of 8,000 households during the next two years normally could be expected.

However, the anticipated loss of an estimated 2,500 military-connected households will result in a net gain of only 5,500. This represents an annual net gain of about 2,750, substantially below the average annual increase of 3,700 since April 1960, and over 5,200 a year between 1950 and 1960. As with population, most of the household growth will occur in Orange County north and east of the corporate limits of Orlando. Seminole County may expect some decline in the number of households as Sanford Naval Air Station is closed.

Household Size Trends. The average number of persons per household in the Orlando HMA increased between April 1950 and April 1960 from 3.13 to 3.25, as a result of the large in-migration of young families in that period. Since 1960, as migration into the area has slowed and included a larger proportion of retirees, the average household size has decreased somewhat to a current level of 3.23 persons. A moderate decline during the 1966-1968 forecast period is expected.

Housing Market Factors

Housing Supply

Current Estimate and Past Trend. At present, there are about 130,200 housing units in the Orlando HMA. This represents a net addition to the housing stock of about 23,550 units (22.1 percent), or about 3,875 annually since April 1, 1960. The net addition of 23,550 units resulted from the construction of about 24,650 new units and the loss of 1,100 units by demolition, fire, conversions, and other inventory changes. During the 1950-1960 decade, the number of housing units increased from over 48,700 to about 106,600, a gain of some 57,900 (118.9 percent), or nearly 5,800 units annually. A part of this increase may have resulted from a census definitional change from "dwelling unit" in the 1950 Census to "housing unit" in the 1960 Census.

Type of Structure. Currently, about 86.2 percent of the housing inventory of the Orlando HMA is in single-family houses. This represents a slight reduction in the proportion of single-family structures in the housing inventory since April 1960 when the ratio was 87.3 percent. As indicated in the following table, the proportion of structures with three units or more has increased during the April 1960-May 1966 period, whereas the proportion of two-family structures has decreased.

Housing Inventory by Units in Structure
Orlando, Florida, HMA
April 1, 1960 and May 1, 1966

<u>Units in structure</u>	<u>April 1, 1960</u>		<u>May 1, 1966</u>	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
1 unit <u>a/</u>	93,057	87.3	112,300	86.2
2 units	6,047	5.7	7,000	5.4
3 or more units	7,509	7.0	10,900	8.4
Total	106,613 <u>b/</u>	100.0	130,200	100.0

a/ Includes trailers.

b/ Differs slightly from the count of all units because units by type of structure were enumerated on a sample basis.

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

Age of Structure. The housing inventory in the Orlando area is relatively new, reflecting the phenomenal growth of the area in the last fifteen years. As the following table indicates, over 65 percent of the total inventory has been built since 1950.

Housing Inventory by Age of Structure
Orlando, Florida, HMA
May 1, 1966

<u>Year built a/</u>	<u>Number of units</u>	<u>Percentage distribution</u>
April 1960-May 1966	24,650	18.9
1959-March 1960	14,650	11.3
1955-1958	25,250	19.4
1950-1954	21,000	16.1
1940-1949	17,700	13.6
1930-1939	9,400	7.2
1929 or earlier	17,550	13.5
	<u>130,200</u>	<u>100.0</u>

a/ The basic data reflect an unknown degree of error in "year built" occasioned by the accuracy of response to census enumerator's questions as well as errors caused by sampling.

Source: 1960 Census of Housing, adjusted to reflect units added and units lost since 1960.

Condition of the Inventory. Currently, about 9,500 housing units, 7.3 percent of the total units in the Orlando HMA, are dilapidated or lack one or more plumbing facilities; this represents an improvement over the April 1960 ratio of 9.9 percent. The improving condition of the Orlando housing is a result of the demolition of substandard units, stricter enforcement of building codes, and a substantial volume of new construction.

Residential Building Activity

Past Trend. Building permit systems cover virtually all residential construction in the HMA. Since January 1958, about 43,600 private housing units have been authorized by building permits in the Orlando HMA, or an annual average of about 5,300. The actual year-to-year volume has fluctuated greatly, however. Following the opening of the Martin Company Plant in 1957, the area experienced a building boom which culminated in 1959 when 10,500 units were authorized (see table VI). In 1960, authorizations dropped to 5,350 units, about half the 1959 peak; the trend continued downward to a low of 3,450 in 1962, then increased to a total of 4,000 in 1965. About 80 percent of the units authorized since January 1958 have been for construction in Orange County, primarily in areas outside the corporate limits of Orlando. In addition to the private dwellings authorized since 1958, about 700 public low-rent units have been added to the housing inventory.

New Construction by Type of Structure. Over 20,300 (81.9 percent) of the 24,800 private units authorized in the HMA between January 1960 and January 1966 were in single-family structures, 1,050 (4.2 percent) were in duplexes, and 3,450 (13.9 percent) were in structures with three units or more. Of the 4,500 units authorized in multifamily structures since 1960, almost 60 percent were to be constructed outside Orlando. As shown in the following table, the number of single-family units authorized has decreased each year since 1960, but the number of units authorized in multifamily structures has increased each year, with the exception of 1962. The 1965 high of nearly 1,475 multifamily units authorized (36.5 percent of total units) resulted in part from the construction in Orlando of two housing for the elderly projects with 478 units.

Private Units Authorized by Building Permits by Type of Structure
Orlando, Florida, HMA
January 1960-May 1966

<u>Year</u>	<u>All units</u>	<u>Single family</u>	<u>Type of structure</u>			
			<u>Multifamily</u>		<u>Total HMA</u>	<u>Orlando</u>
			<u>Duplex</u>	<u>Three family or more</u>		
1960	5,362	4,944	148	270	418	114
1961	4,774	4,262	105	407	512	304
1962	3,443	3,041	150	252	402	115
1963	3,547 ^{a/}	2,829 ^{a/}	174	544	718	88
1964	3,692	2,701	218	773	991	326
1965	4,006	2,542	254	1,210	1,464	906
1966 ^{b/}	760	495	53	212	265	80

^{a/} Excludes 8 units of public housing.

^{b/} Three months.

Source: Bureau of the Census, Construction Reports, C-40.

Units Under Construction. On the basis of building permit data and the postal vacancy survey conducted in April 1966, it is estimated that there are about 1,050 housing units under construction at the present time. This includes about 600 single-family units and 450 two-family and multifamily units. Most of the new construction is located in the unincorporated portions of Orange and Seminole Counties.

Demolitions. Since April 1960, approximately 1,100 housing units have been removed from the Orlando housing stock. The majority of the units were lost through demolition in Orlando and were generally substandard houses removed as a result of building code enforcement or highway construction. Other units have been removed from the inventory through conversion, fire loss, and other changes in the housing supply. During the May 1966 to May 1968 forecast period, about 200 units are expected to be lost, primarily because of code enforcement.

Tenure of Occupancy

Current Estimate and Past Trend. As of May 1, 1966, there are approximately 118,200 occupied housing units in the Orlando HMA, of which 82,750 (70.0 percent) are owner-occupied and 35,450 (30.0 percent) are renter-occupied. This current tenure represents a slight increase since 1960 in the percentage of owner-occupied units (see table VII). During the 1950-1960 decade, owner occupancy increased from about 62 percent to nearly 70 percent. This increase resulted primarily from the migration of families into the HMA during the 1950's, the majority of whom were typically home buyers.

Vacancy

1960 Census. There were about 6,650 non-dilapidated, nonseasonal vacant available housing units in April 1960 in the Orlando area, equal to 6.2 percent of the total inventory. Of these, 3,300 were available for sale, a homeowner vacancy rate of 4.7 percent; the remaining 3,350 were available for rent, a renter vacancy rate of 10.3 percent. Of the available vacant units, however, about 60 (1.8 percent) of the sales units and 430 (12.8 percent) of the rental units were lacking some or all plumbing facilities. The trend of vacancies since 1950 is presented in table VII.

Postal Vacancy Surveys. A postal vacancy survey was conducted in the area between April 12 and 22, 1966 covering over 112,400 total possible deliveries, or about 86 percent of the current housing inventory (see table VIII). The survey reported a total of about 6,700 vacant units, 6.0 percent of the units surveyed. Of these units, 5,050 were vacant residences, 5.1 percent of all residences covered, and 1,650 were vacant apartments, 12.6 percent of the apartments surveyed. Approximately 40 percent of the units listed as vacant residences are available for rent.

Previous postal vacancy surveys were conducted in the area in September 1960, April 1962, and February 1964. As seen in the following summary of the previous and current surveys, vacancies have increased numerically, although the percentage of vacancies did not change substantially between 1962 and 1966. Since the 1962 survey, the percentage of residential vacancies has decreased somewhat; the percentage of apartment vacancies, which had declined slightly between the 1962 and 1964 surveys, has increased considerably.

Summary of Postal Vacancy Surveys
Orlando, Florida, HMA
1962-1966

<u>Components</u>	<u>April</u> <u>1962</u>	<u>February</u> <u>1964</u>	<u>April</u> <u>1966</u>
Total units	92,201	106,114	112,429
Vacant units	5,814	5,949	6,711
Percent vacant	6.3%	5.6%	6.0%
Residences	80,997	95,992	99,231
Vacant units	4,689	4,963	5,054
Percent vacant	5.8%	5.2%	5.1%
Apartments	11,204	10,122	13,198
Vacant units	1,125	986	1,657
Percent vacant	10.0%	9.7%	12.6%

Sources: FHA postal vacancy surveys conducted by collaborating postmasters.

It is important to note that the postal vacancy survey data are not entirely comparable with the data published by the Bureau of the Census because of differences in definition, area delineations, and methods of enumeration. The census reports units and vacancies by tenure, whereas the postal vacancy survey reports units by type of structure. The Post Office Department defines a "residence" as a unit representing one stop for one delivery of mail (one mailbox). These are principally single-family homes, but include some duplexes, row houses, and structures with additional units created by conversion. An "apartment" is a unit on a stop where more than one delivery of mail is possible. Postal surveys omit vacancies in limited areas served by post office boxes and tend to omit units in subdivisions under construction. Although the postal vacancy survey has obvious limitations, when used in conjunction with other vacancy indicators, the survey serves a valuable function in the derivation of estimates of local market conditions.

Current Estimate. On the basis of the postal vacancy survey and other vacancy data available in the HMA, there are currently an estimated 7,800 vacant, non-dilapidated, nonseasonal housing units available in the Orlando area equal to 6.0 percent of the total inventory. Of the 7,800 available vacancies, 3,500 are available for sale, a homeowner vacancy rate of 4.0 percent. This rate is slightly lower than that of 1960. The remaining 4,300 vacant units are available for rent, a renter vacancy rate of 10.8 percent, slightly above the 1960 rate. These current rates indicate a surplus of available vacancies in both the sales and rental markets.

Sales Market

Currently, there is an over-supply of available vacancies in both new and existing sales properties. This condition, which has existed since the peak construction period in 1959, has been relieved only slightly, as indicated by the 1960 and 1966 homeowner vacancy ratios of 4.7 percent and 4.0 percent, respectively. Although vacancies are found in all types of sales housing, a large proportion are located in a few poorly-planned subdivisions on the outskirts of Orlando. These subdivisions, located primarily west and southwest of the city, are somewhat isolated from conveniences such as shopping and business establishments. In addition, lots are small, houses poorly designed, and many homes lack airconditioning. Also, it appears that subdivisions which are not situated on lakes have not been as readily accepted as those that are.

On April 1, 1966, the FHA Insuring Office in Tampa listed about 1,525 acquired properties for sale in the Orlando area. Of these, about 75 percent were available for sale at prices between \$7,000 and \$12,000. Virtually all of the remaining properties were being offered in the \$12,000 to \$15,000 price range. The April 1966 total of FHA acquired properties for sale indicates little change from the total in February 1965 (1,550); moreover, the surplus priced under \$12,000 is expected to continue into the future, not only because of the number, but also because of the competitive advantage held by new houses because of superior locations, and newness of styling and mechanical equipment.

Sales vacancies arising from the closing of Orlando Air Force Base are not expected to aggravate the market situation in Orlando seriously because of the prospective establishment of naval facilities at the air base, and because of the size and growth potential of the city. The closing of Sanford Naval Air Station, however, is expected to weaken severely the sales market in Sanford because there are no known plans for future utilization of the facility. Approximately 2,200 military and military-connected civilian families will leave the area, 800 of whom are homeowners. In addition, some nonmilitary-connected families in Sanford who are dependent indirectly on military activities for employment will be affected.

Unsold Inventory of New Houses. In January 1966, the Tampa FHA Insuring Office surveyed all subdivisions in the HMA in which five or more houses were completed in the twelve months preceding the survey. About 67 subdivisions were covered, in which nearly 1,500 houses had been completed. Of the 1,500 completions, about 600 were sold before construction started, and the remaining 900 (61.0 percent) were built speculatively. About 165 of these speculatively-built units, or 18.2 percent, remained unsold as of January 1, 1966. Of these, 95 units have been on the market for three months or less, about 40 units for four to six months, and 30 units for seven to twelve months. An additional twelve units have remained unsold for over one year.

Similar surveys were conducted in January 1964 and January 1965. In the January 1965 survey, 67 subdivisions were covered, reporting nearly 1,800 total completions in 1964. About 650 of these were sold prior to construction, and 1,150 (63.9 percent) were built speculatively. Of these 1,150 units, about 14 percent remained unsold. The January 1964 survey, which covered 53 subdivisions, reported a total of nearly 1,700 houses completed in 1963, of which about 735 were sold before construction started. Of the 965 speculative completions, only 9.5 percent remained unsold as of the date of the survey.

The following table shows the distribution of the new sales housing as reported by the unsold inventory survey of January 1, 1966. It should be noted that the survey does not include new houses built in subdivisions with less than five completions, nor does it report those built by individuals, or those custom built on scattered lots.

Sales Houses Completed During 1965
By Sales Status and Price Class
Orlando, Florida, HMA

<u>Sales price</u>	<u>Total completions</u>	<u>Pre-sold</u>	<u>Speculative completions</u>			
			<u>Total</u>	<u>Number sold</u>	<u>Number unsold</u>	<u>Percent unsold</u>
Under \$12,499	292	146	146	124	22	15.1
\$12,500 - 14,999	345	94	251	210	41	16.3
15,000 - 17,499	168	44	124	107	17	13.7
17,500 - 19,999	241	108	133	99	34	25.6
20,000 - 24,999	318	132	186	151	35	18.8
25,000 - 29,999	117	50	67	53	14	20.9
30,000 and over	10	8	2	-	2	100.0
Total	1,491	582	909	744	165	18.2

Source: Unsold Inventory Survey of New Houses conducted by the FHA Insuring Office, Tampa.

Foreclosures. Since 1960, the annual total of foreclosures of FHA-insured single-family houses has increased greatly, from about 35 in 1960 to over 1,000 in 1965. The construction boom during the 1958-1959 period triggered the rising default and foreclosure trend. A surplus of new houses was created sufficient to depress values and selling prices to the point that equities in houses purchased with minimum down payments were wiped out and resales without substantial loss to owners were, in many cases, impossible. Default and foreclosure became the easy, and in some cases, the only alternative. As shown in the following table, the number of foreclosures has continued to increase in recent years, even though the volume of single-family construction declined following 1959.

Trend of Foreclosures of FHA-Insured Single-Family Homes
Orlando, Florida, HMA
1960-1965

<u>Year</u>	<u>203</u>	<u>213</u>	<u>221 (d) (2)</u>	<u>222</u>	<u>Sec. 8</u>	<u>Total</u>
1960	32	-	-	3	-	35
1961	436	21	3	30	-	490
1962	794	44	32	81	-	951
1963	779	32	32	128	-	971
1964	798	9	46	136	1	990
1965	787	17	50	152	5	1,011

Source: FHA Division of Research and Statistics.

Rental Market

Available rental vacancies in the HMA increased somewhat since April 1960 as indicated by the 1960 and the current renter vacancy ratios of 10.3 percent and 10.8 percent, respectively. Although these vacancies exist in all types of apartment projects, a large proportion are single-family homes formerly available for sale which became part of the rental market as owners were unable to sell them. Many of these homes are located in the newer subdivisions as well as in the older residential areas of Orlando and Sanford. Rents for single-family houses in the area are moderate.

New apartment projects generally are more successful than older projects or single-family rentals in the HMA. A survey of six garden apartment projects (a total of 523 units), which were completed six to 18 months ago, reported an over-all occupancy ratio of about 92 percent. In addition, most apartments which have opened since January 1966 have reported satisfactory occupancy levels at this early stage.

Most rentals in Sanford are in older units. There are, however, two new apartment projects with a total of 60 units which recently opened in Sanford. The closing of Sanford Naval Air Station is expected to have a serious adverse effect on the rental situation in Sanford because as many as 1,400 tenant families are expected to leave the area during the next two years.

Public Housing

Currently, there are 1,090 public low-rent housing units in Orlando, of which 1,040 are Federally-aided and 50 are city-owned. All projects in the HMA report high occupancy rates. At present, no additional public housing units are under construction or are being planned.

Military Housing

Currently, there are 689 units of family housing in the HMA, of which 668 are Capehart units at McCoy Air Force Base, eleven are appropriated-fund units at Orlando Air Force Base, and ten are appropriated-fund quarters at Sanford Naval Air Station. At the time of the last available family housing survey (August 1965), no vacancies were reported at any of the bases. No additional military family housing is expected to be constructed during the forecast period.

At McCoy AFB, military families housed off-base numbered about 1,650, equally divided between owners and renters, as of August 1965. About 1,475 military families at Orlando AFB occupied off-base dwelling units, 675 owners and 800 renters. At Sanford NAS, approximately 2,000 military families were housed off-base; 600 were owners and 1,400 were renters.

Demand for Housing

Based on the requirements of an anticipated net increase in the number of households and the need to replace housing expected to be lost from the inventory by demolition, merger, fire, and other losses, there will be use for an increase of about 2,850 housing units a year during the next two years. That estimate takes into account the fact that an estimated 2,500 military-connected households will transfer out of the area during the two-year period, thus vacating an equivalent number of housing units. Of the total of 2,850 units annually to meet household growth and losses from the inventory, 2,000 will represent sales units, and 850 will represent rental units, excluding public low-rent housing and rent-supplement accommodations.

Available to meet the requirements are approximately 2,250 adequate vacant sales units and 900 adequate vacant rental units in excess of the number which would represent a satisfactory demand-supply relationship in the market. The excess of vacant units plus units under construction is sufficient to satisfy 70 percent of the two-year quantitative demand for sales housing and 85 percent of the two-year quantitative demand for rental units. For that reason, and because the full impact of the loss of military-connected households cannot be measured with assurance, continuation of the substantial reduction in construction volume represented by new construction during the first three months of 1966 should be encouraged until correction of the current market imbalance is evident by a substantial decline in the level of vacancies, a reduction in the high rate of FHA foreclosures (almost 1,000 a year in each of the last four years), and a reduction in the inventory of FHA-acquired properties (1,525 in April 1966). Since 1960, authorizations for construction of single-family houses have declined each year from about 4,950 in 1960 to 2,550 in 1965. During the first three months of 1966, authorizations were at an annual rate of less than 1,200 houses. After averaging about 500 units a year during the 1960-1963 four-year period, almost 1,000 multifamily units were authorized for construction in 1964 and over 1,450 were authorized in 1965. During the first three months of 1966, authorizations of multifamily units were at an annual rate of only 500 units.

Realistically, a complete correction of the present market imbalance should not be anticipated within the next two-year period. Unless construction of sales housing is held to a low level, however, the excess of vacant units will not be absorbed within a reasonable period of time. The prolongation of a high volume of excess sales housing will hamper the disposition of acquired properties and will further depress the prices of existing homes.

A continuation of the 1964-1965 volume of construction of rental housing would increase the current high rental vacancy level and adversely affect the economic soundness of the investment in such properties. The downward adjustment in construction volume evident during the first five months of this year is a desirable corrective trend; a continuance of construction at the recent level (500 units a year) during the two-year forecast period should result in significant improvement in the market.

Under current market conditions, approximately 350 units of the prospective annual construction volume of 500 new rental units probably should be marketed at or close to the minimum gross rent levels achievable with market interest rate financing. These minimum achievable rents are about \$70 for efficiencies, \$90 for one-bedroom units, \$105 for two-bedroom units, and \$120 for three- or more-bedroom units.^{1/} The remaining 150 units annually should be at gross rents which probably can be achieved only by use of below-market-interest-rate financing or assistance in land acquisition and cost. The rental demand estimate excludes public low-rent housing and rent-supplement accommodations.

The location factor is of especial importance in the provision of new units at the lower-rent levels. Families in this user group are not as mobile as those in other economic segments; they are less able or willing to break with established social, church, and neighborhood relationships, and proximity to place of work frequently is a governing consideration in the place of residence preferred by families in this group. Thus, the utilization of lower-priced land for new rental housing in outlying locations to achieve lower rents may be self-defeating unless the existence of a demand potential is clearly evident.

^{1/} Calculated on the basis of a long-term mortgage (40 years) at 5½ percent interest and 1½ percent initial annual curtail; changes in these assumptions will affect minimum rents accordingly.

Table I

Civilian Work Force Components
Orlando, Florida, HMA, 1959-1966
 (Annual average in thousands)

<u>Components</u>	<u>1959</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1st quarter 1965</u>	<u>1st quarter 1966</u>
Total work force	<u>105.8</u>	<u>112.7</u>	<u>116.3</u>	<u>118.6</u>	<u>121.5</u>	<u>125.8</u>	<u>129.6</u>	<u>130.7</u>	<u>135.9</u>
Unemployment	3.4	4.4	5.9	4.9	4.4	4.5	4.0	4.0	3.6
Percent unemployed	3.2%	3.9%	5.1%	4.1%	3.6%	3.6%	3.1%	3.1%	2.6%
Agricultural employment	5.5	5.5	5.6	5.7	5.9	5.2	5.1	4.7	5.3
Nonagricultural employment	<u>96.9</u>	<u>102.8</u>	<u>104.8</u>	<u>108.0</u>	<u>111.2</u>	<u>116.1</u>	<u>120.5</u>	<u>122.0</u>	<u>127.0</u>
Wage and salary	80.5	85.0	85.8	89.8	94.1	98.4	102.9	104.0	109.1
Other	16.4	17.8	19.0	18.2	17.1	17.7	17.6	18.0	17.9

Source: Florida State Employment Service.

Table II

Trend of Nonagricultural Wage and Salary Employment
Orlando, Florida, HMA, 1959-1966
 (Annual average in thousands)

<u>Industry</u>	<u>1959</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1st quarter 1965</u>	<u>1st quarter 1966</u>
Wage and salary employment	<u>80.5</u>	<u>85.0</u>	<u>85.8</u>	<u>89.8</u>	<u>94.1</u>	<u>98.4</u>	<u>102.9</u>	<u>104.0</u>	<u>109.1</u>
Manufacturing	<u>15.4</u>	<u>17.1</u>	<u>18.5</u>	<u>19.6</u>	<u>19.6</u>	<u>18.8</u>	<u>18.2</u>	<u>19.0</u>	<u>19.1</u>
Durable goods	<u>9.2</u>	<u>10.6</u>	<u>12.1</u>	<u>12.7</u>	<u>14.1</u>	<u>13.2</u>	<u>11.9</u>	<u>12.5</u>	<u>11.7</u>
Ordinance & elec. equip.	<u>7.6</u>	<u>9.0</u>	<u>10.7</u>	<u>11.2</u>	<u>11.2</u>	<u>10.0</u>	<u>8.8</u>	<u>9.2</u>	<u>8.6</u>
Other durable goods	<u>1.6</u>	<u>1.6</u>	<u>1.4</u>	<u>1.5</u>	<u>2.9</u>	<u>3.2</u>	<u>3.1</u>	<u>3.3</u>	<u>3.1</u>
Nondurable goods	<u>6.2</u>	<u>6.5</u>	<u>6.4</u>	<u>6.9</u>	<u>5.5</u>	<u>5.6</u>	<u>6.3</u>	<u>6.5</u>	<u>7.4</u>
Nonmanufacturing	<u>65.1</u>	<u>67.9</u>	<u>67.3</u>	<u>70.2</u>	<u>74.5</u>	<u>79.6</u>	<u>84.7</u>	<u>85.0</u>	<u>90.0</u>
Contract construction	<u>10.9</u>	<u>9.9</u>	<u>8.1</u>	<u>7.9</u>	<u>8.4</u>	<u>8.5</u>	<u>9.0</u>	<u>8.6</u>	<u>8.9</u>
Trans., comm., & util.	<u>4.2</u>	<u>4.6</u>	<u>4.8</u>	<u>5.0</u>	<u>5.4</u>	<u>5.7</u>	<u>5.8</u>	<u>5.8</u>	<u>5.9</u>
Trade	<u>23.9</u>	<u>24.7</u>	<u>24.6</u>	<u>26.2</u>	<u>26.8</u>	<u>29.0</u>	<u>31.1</u>	<u>32.2</u>	<u>34.0</u>
Wholesale	<u>8.6</u>	<u>8.4</u>	<u>8.6</u>	<u>9.2</u>	<u>8.4</u>	<u>9.1</u>	<u>10.1</u>	<u>11.7</u>	<u>11.8</u>
Retail	<u>15.3</u>	<u>16.3</u>	<u>16.0</u>	<u>17.0</u>	<u>18.4</u>	<u>19.9</u>	<u>21.0</u>	<u>20.5</u>	<u>22.2</u>
Fin., ins., & real estate	<u>5.0</u>	<u>5.3</u>	<u>5.5</u>	<u>5.7</u>	<u>5.9</u>	<u>6.5</u>	<u>6.9</u>	<u>6.8</u>	<u>7.1</u>
Services	<u>11.8</u>	<u>13.1</u>	<u>13.0</u>	<u>13.5</u>	<u>15.0</u>	<u>15.7</u>	<u>17.0</u>	<u>16.7</u>	<u>18.2</u>
Government	<u>9.3</u>	<u>10.3</u>	<u>11.3</u>	<u>11.9</u>	<u>13.0</u>	<u>14.2</u>	<u>14.9</u>	<u>14.9</u>	<u>15.9</u>

Source: Florida State Employment Service.

Table III

Estimated Percentage Distribution of All Families and Renter Households^{a/} by Annual Income
After Deduction of Federal Income Tax
Orlando, Florida, HMA
1966 and 1968

<u>Income</u>	<u>1966 annual rate</u>		<u>1968 annual rate</u>	
	<u>All families</u>	<u>Renter households</u>	<u>All families</u>	<u>Renter households</u>
Under \$3,000	15	24	14	22
\$3,000 - 3,999	10	12	8	11
4,000 - 4,999	10	14	10	13
5,000 - 5,999	10	13	10	14
6,000 - 6,999	8	10	8	10
7,000 - 7,999	9	7	8	8
8,000 - 8,999	7	5	8	5
9,000 - 9,999	6	4	6	4
10,000 - 11,999	10	5	11	6
12,000 and over	15	6	17	7
Total	100	100	100	100
Median	\$6,675	\$5,000	\$7,000	\$5,300

^{a/} Excludes one person renter households.

Source: Estimated by Housing Market Analyst.

Table IV

Population Trends
Orlando, Florida, HMA
April 1, 1950 - May 1, 1966

<u>Area</u>	<u>April 1950</u>	<u>April 1960</u>	<u>May 1966</u>	<u>Average annual change</u>			
				<u>1950-1960</u>		<u>1960-1966</u>	
				<u>Number</u>	<u>Percent^{a/}</u>	<u>Number</u>	<u>Percent^{a/}</u>
<u>HMA total</u>	<u>141,833</u>	<u>318,487</u>	<u>391,800</u>	<u>17,665</u>	8.1	<u>12,050</u>	3.5
Orange County total	<u>114,950</u>	<u>263,540</u>	<u>324,000</u>	<u>14,859</u>	8.3	<u>9,950</u>	3.4
Orlando	52,367	88,135	103,000	3,577	5.2	2,450	2.5
Apopka	2,254	3,578	4,200	132	4.6	110	2.7
Maitland	889	3,570	5,100	268	13.0	250	5.9
Ocoee	1,370	2,628	2,875	126	6.5	40	1.6
Winter Garden	3,503	5,513	5,825	201	4.5	50	0.9
Winter Park	8,250	17,162	20,800	891	7.3	600	3.2
Remainder of Orange County	46,317	142,954	182,200	9,664	11.0	6,450	4.0
Seminole County total	<u>26,883</u>	<u>54,947</u>	<u>67,800</u>	<u>2,806</u>	7.1	<u>2,100</u>	3.5
Sanford	11,935	19,175	21,600	724	4.7	400	2.0
Altamonte Springs	858	1,212	2,000	35	3.5	130	8.4
Casselberry	407	2,463	3,350	205	18.0	150	5.1
Longwood	717	1,689	2,000	97	8.6	50	2.8
Oviedo	1,601	1,926	2,100	33	1.8	20	1.4
Remainder of Seminole County	11,365	28,482	36,750	1,712	9.2	1,350	4.3

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

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

Table V

Household Trends
Orlando, Florida, HMA
April 1, 1950-May 1, 1966

<u>Area</u>	<u>April 1950</u>	<u>April 1960</u>	<u>May 1966</u>	<u>Average annual change</u>			
				<u>1950-1960</u>		<u>1960-1966</u>	
				<u>Number</u>	<u>Percent^{a/}</u>	<u>Number</u>	<u>Percent^{a/}</u>
<u>HMA total</u>	<u>43,710</u>	<u>95,752</u>	<u>118,200</u>	<u>5,204</u>	7.9	<u>3,700</u>	3.5
<u>Orange County total</u>	<u>35,833</u>	<u>79,853</u>	<u>98,100</u>	<u>4,400</u>	8.0	<u>3,000</u>	3.4
Orlando .	16,794	29,249	34,100	1,246	5.6	800	2.6
Apopka	661	1,015	1,200	35	4.3	30	2.8
Maitland	250 ^{b/}	1,086	1,500	84	14.0	70	5.4
Ocoee	410	754	850	34	6.1	15	2.0
Winter Garden	1,094	1,597	1,750	50	3.7	25	1.5
Winter Park	2,696	5,735	6,700	304	7.5	160	2.6
Remainder of Orange County	13,928	40,417	52,000	2,649	10.0	1,900	4.2
<u>Seminole County total</u>	<u>7,877</u>	<u>15,899</u>	<u>20,100</u>	<u>804</u>	7.0	<u>700</u>	3.9
Sanford	3,645	5,532	6,425	189	4.1	145	2.5
Altamonte Springs	250 ^{b/}	381	625	13	4.2	40	8.3
Casselberry	125 ^{b/}	803	1,175	68	18.0	60	6.3
Longwood	225 ^{b/}	515	625	29	8.3	20	3.2
Oviedo	473	565	600	9	1.8	5	1.0
Remainder of Seminole County	3,159	8,103	10,650	495	9.4	420	4.6

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

^{b/} Estimate based on 1950 population data.

Note: Components may not add to totals because of rounding.

Sources: 1950 and 1960 Censuses of Housing.
1966 estimated by Housing Market Analyst.

Table VI

Dwelling Units Authorized by Building Permits
Orlando, Florida, HMA
January 1, 1958 - April 1, 1966

<u>Year</u>	<u>Orlando</u>	<u>Remainder of Orange County</u>	<u>Orange County total</u>	<u>Sanford</u>	<u>Remainder of Seminole County</u>	<u>Seminole County total</u>	<u>HMA total</u>
1958	1,454	5,145 _{b/}	6,599 _{b/}	57 ^{a/}	1,609	1,666 ^{a/}	8,265 ^{a/}
1959	1,076	7,166 ⁻	8,242 ⁻	133	2,118	2,251	10,493 ⁻
1960	441	3,555	3,996	87	1,279	1,366	5,362
1961	650	3,131	3,781	128	865	993	4,774
1962	490	2,276	2,766	56	621	677	3,443
1963	344	2,603	2,947	16 ^{c/}	584	600 ^{c/}	3,547 ^{c/}
1964	630	2,448	3,078	49	565	614	3,692
1965	1,190	2,074	3,264	74	668	742	4,006
<u>First quarter</u>							
1965	261	365	626	13	149	162	788
1966	241	390	631	9	120	129	760

a/ Excludes 30 units of public housing.

b/ Excludes 668 units of public housing.

c/ Excludes 8 units of public housing.

Source: Bureau of the Census, Construction Reports, C-40.

Table VII

Components of the Housing Supply
Orlando, Florida, HMA
April 1950-May 1966

<u>Components</u>	<u>April</u> <u>1950</u>	<u>April</u> <u>1960</u>	<u>May</u> <u>1966</u>
Total housing supply	<u>48,728</u>	<u>106,632</u>	<u>130,200</u>
Occupied housing units	<u>43,710</u>	<u>95,752</u>	<u>118,200</u>
Owner occupied	26,921	66,594	82,750
Percent	61.6%	69.5%	70.0%
Renter occupied	16,789	29,158	35,450
Percent	38.4%	30.5%	30.0%
Vacant housing units	<u>5,018</u>	<u>10,880</u>	<u>12,000</u>
Available vacant	<u>2,365</u>	<u>6,656</u>	<u>7,800</u>
For sale	619	3,299	3,500
Homeowner vacancy rate	2.2%	4.7%	4.0%
For rent	1,746	3,357	4,300
Renter vacancy rate	9.4%	10.3%	10.8%
Other vacant ^{a/}	2,653	4,224	4,200

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

Sources: 1950 and 1960 Censuses of Housing.
1966 estimated by Housing Market Analyst.

Table VIII

Orlando, Florida, Area Postal Vacancy Survey

April 12-22, 1966

Postal area	Total residences and apartments						Residences						Apartments						House trailers		
	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant	
		All	%	Used	New			All	%	Used	New			All	%	Used	New			No.	%
The Survey Area Total	112,429	6,711	6.0	5,829	882	966	99,231	5,054	5.1	4,539	515	561	13,198	1,657	12.6	1,290	367	405	4,720	389	8.2
Orlando	72,309	4,427	6.1	3,899	528	700	61,225	3,319	5.4	3,036	283	332	11,084	1,108	10.0	863	245	368	3,367	323	9.6
Main Office	5,162	394	7.6	384	10	115	1,812	101	5.6	101	-	1	3,350	293	8.7	283	10	114	-	-	-
Branches:																					
Azalea Park	9,016	807	9.0	721	86	65	8,797	771	8.8	692	79	65	219	36	16.4	29	7	-	657	50	7.6
Lockhart	3,757	240	6.4	212	28	10	3,397	231	6.8	203	28	10	360	9	2.5	9	-	-	278	20	7.2
Orlovista	2,034	214	10.5	205	9	8	2,034	214	10.5	205	9	8	-	-	-	-	-	-	38	3	7.9
Pine Castle	8,710	520	6.0	497	23	24	8,498	500	5.9	477	23	24	212	20	9.4	20	-	-	722	25	3.5
Pine Hills	5,903	514	8.7	388	126	32	5,664	413	7.3	363	50	32	239	101	42.3	25	76	-	162	-	-
Stations:																					
College Park	7,346	315	4.3	293	22	77	6,283	163	2.6	151	12	8	1,063	152	14.3	142	10	69	559	5	0.9
Colonialtown	7,360	356	4.8	352	4	38	6,184	237	3.8	233	4	1	1,176	119	10.1	119	-	37	1	-	-
Dixie Village	9,296	463	5.0	383	80	58	7,243	341	4.7	298	43	46	2,053	122	5.9	85	37	12	81	9	11.1
Herndon	1,811	54	3.0	54	-	3	1,573	51	3.2	51	-	3	238	3	1.3	3	-	-	163	-	-
Orange Blossom	11,914	550	4.6	410	140	270	9,740	297	3.0	262	35	134	2,174	253	11.6	148	105	136	706	211	29.9
Other Cities and Towns	40,120	2,284	5.7	1,930	354	266	38,006	1,735	4.6	1,503	232	229	2,114	549	26.0	427	122	37	1,353	66	4.9
Altamonte Springs	1,631	94	5.8	63	31	35	1,615	85	5.3	54	31	35	16	9	56.2	9	-	-	-	-	-
Apopka	4,544	225	5.0	220	5	7	4,482	210	4.7	205	5	7	62	15	24.2	15	-	-	774	14	1.8
Casselberry	1,849	218	11.8	209	9	8	1,713	196	11.4	190	6	7	136	22	16.2	19	3	1	81	18	22.2
Fern Park	278	22	7.9	20	2	3	262	14	5.3	12	2	3	16	8	50.0	8	-	-	82	2	2.4
Longwood	1,270	81	6.4	62	19	13	1,270	81	6.4	62	19	13	-	-	-	-	-	-	-	-	-
Maitland	4,099	132	3.2	66	66	113	3,809	99	2.6	62	37	77	290	33	11.4	4	29	36	-	-	-
Ocoee	1,326	110	8.3	109	1	-	1,320	110	8.3	109	1	-	6	-	-	-	-	-	24	-	-
Sanford	8,653	540	6.2	476	64	23	8,365	393	4.7	375	18	23	288	147	51.0	101	46	-	311	26	8.4
Winter Garden	4,115	106	2.6	86	20	15	3,915	61	1.6	51	10	15	200	45	22.5	35	10	-	81	6	7.4
Winter Park	12,355	756	6.1	619	137	49	11,255	486	4.3	383	103	49	1,100	270	24.5	236	34	-	-	-	-

The survey covers dwelling units in residences, apartments, and house trailers, including military, institutional, public housing units, and units used only seasonally. The survey does not cover stores, offices, commercial hotels and motels, or dormitories; nor does it cover boarded-up residences or apartments that are not intended for occupancy.

The definitions of "residence" and "apartment" are those of the Post Office Department, i.e.: a residence represents one possible stop with one possible delivery on a carrier's route; an apartment represents one possible stop with more than one possible delivery.

Source: FHA postal vacancy survey conducted by collaborating postmaster(s).