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DEPARTMENT OF HOUSING
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Analysis of the

ORLANDO, FLORIDA HOUSING MARKET

as of January 1, 1972

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

August 1972

Housing Market Analysis

Orlando, Florida, as of January 1, 1972

Foreword

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

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

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

Department of Housing and Urban Development
Federal Housing Administration
Economic and Market Analysis Division
Washington, D. C.

FHA HOUSING MARKET ANALYSIS - ORLANDO, FLORIDA
AS OF JANUARY 1, 1972

The Orlando, Florida, Housing Market Area (HMA) is coterminous with the Orlando Standard Metropolitan Statistical Area, which is comprised of Orange and Seminole Counties. The HMA, located in central Florida, had an estimated population of 475,000 persons on January 1, 1972.

With the recent opening of Walt Disney World (WDW) tourism has become a major industry in the Orlando area and is expected to have a growing influence on the local economy. Before the advent of Disney World, the area had lacked a major tourist attraction. The Orlando economy as a whole has expanded at an increasing rate over the past several years, with most of the job gains taking place in services, trade, and government. The high level of migration into the HMA during 1971, most of which was related to the opening of Disney World, resulted in the rapid absorption of previously existing excess vacancies and the currently prevailing low vacancy rates, especially in rental housing. The market for all types of housing is expected to remain strong during the two-year projection period covered by this report.

Anticipated Housing Demand

In the Orlando area, an average annual demand for 9,500 new, unsubsidized housing units is anticipated for the two-year period ending January 1, 1974. Consideration has been given to such factors as the expected increase in the number of households, the present level of construction activity, current family income, and anticipated losses to the housing inventory resulting from demolitions, conversions, and other causes. After taking into account additional factors such as present vacancy levels and an expected shift toward owner occupancy, it is believed that the most favorable market balance would be achieved through the construction of 5,100 single-family houses and condominiums, 4,100 units in multifamily structures, and the addition of 300 mobile homes yearly. Qualitative distributions of demand for sales units by price and for rental housing by monthly rents and unit sizes are shown in table I.

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

Occupancy Potential for Subsidized Housing

Federal assistance in financing costs for new housing for low- or moderate-income families may be provided through a number of different programs administered by HUD: monthly rent supplements in rental projects financed under Section 221(d)(3); partial payment of interest on home mortgages insured under Section 235; partial interest payment on project mortgages insured under Section 236; and federal assistance to local housing authorities for low-rent public housing.

The estimated occupancy potentials for subsidized housing are designed to determine, for each program, (1) the number of families and individuals who can be served under the program and (2) the proportion of these households that can reasonably be expected to seek new subsidized housing during the forecast period. Household eligibility for the Section 235 and Section 236 programs is determined primarily by evidence that household or family income is below established limits but sufficient to pay the minimum achievable rent or monthly payment for the specified program. Insofar as the income requirement is concerned, all families and individuals with income below the income limits are assumed to be eligible for public housing and rent supplement; there may be other requirements for eligibility, particularly the requirement that current living quarters be substandard for families to be eligible for rent supplements. Some families may be alternatively eligible for assistance under more than one of these programs or under other assistance programs using federal or state support. It is advisable, therefore, that consideration of additional housing under each program should take into account approvals or proposals under other programs which might serve the same need. The total occupancy potential for federally assisted housing approximates the sum of the potentials for public housing and Section 236 housing. For the Orlando HMA, the total occupancy potential is estimated to be 1,870 units annually.

The annual occupancy potentials for subsidized housing are based primarily on the following factors: 1972 income, the proportion of households occupying substandard housing, estimates of the elderly population, the income limits in effect on

January 1, 1972, and on recent market experience. Consideration also has been given to the area's current vacancy levels. It should be noted that the successful attainment of the estimated potentials for subsidized housing may well depend upon the choice of location for the units as well as upon a distribution of rents, and prices over the complete range attainable under the specified programs. The occupancy potentials for subsidized rental housing are distributed by unit size in table II.

Section 235 and Section 236. Subsidized housing for households with low- to moderate-incomes may be provided under either Section 235 or Section 236. Moderately-priced, subsidized sales housing for eligible families can be made available through Section 235. Subsidized rental housing^{1/} for the same families, in the same income range, may be alternatively provided under Section 236; the Section 236 program contains additional provisions for subsidized rental units for elderly couples and individuals. In the Orlando Housing Market Area it is estimated that there is an annual occupancy potential for 515 units of family housing utilizing either Section 235 or Section 236 during each year of the two-year period from January 1, 1972 to January 1, 1974. In addition, there is an annual potential for about 160 units of Section 236 rental housing for the elderly. These estimates are based on regular income limits. It is estimated that about 30 percent of the households which are prospective occupants of Section 235 housing are five- or more-person households.

As of July 1, 1971, the Orlando HMA had a total of approximately 2,950 completed new units which had been marketed under the provisions of Section 235. By the same date, an additional 200 existing houses had been resold to eligible families and financed under the provisions of Section 235. At the present time, there are a total of 906 units of Section 236 housing in operation in the HMA, 356 of which are

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

in two projects for the elderly. The Section 235 program appears to be operating in the Orlando area without difficulty, and all the completed Section 236 units in the area are occupied except for 176 units in one project that has just been completed and is in the initial rent-up stage.

Low-Rent Public Housing and Rent Supplement.^{1/} These two programs serve households in essentially the same low-income group. The principal differences are in the eligibility requirements and in the manner in which net income is computed. In the Orlando area, there is an estimated annual potential for 1,025 low-rent public housing units for families; about 40 percent of this potential (430 units annually) could be met by the alternative of rent supplement housing. As noted previously, the rent-supplement program is more restrictive in its eligibility requirements, so that not all of these low-income families who qualify for public housing can also qualify for rent supplements. However, in the case of the elderly, the eligibility requirements for public housing and rent supplements are the same. There is an estimated occupancy potential for an annual total of 345 subsidized units for the elderly utilizing either public housing or rent supplements or a combination of the two programs. About 30 percent (or 105 units annually) of the elderly public housing/rent supplement potential could be met by the alternative of Section 236 housing for the elderly.

By January 1, 1972, the Orlando HMA had 2,622 completed public housing or rent-supplement units. The total includes 2,441 low-rent public housing units (1,784 conventional, 657 leased) and 208 rent-supplement units. In addition, there were 106 conventional public housing units under construction in Orlando and another 100 units being built in Sanford were under agreements to lease. Completion and occupancy of these projects is expected during 1972. Of the 2,441 existing public housing units, 2,031 are located in Orlando, 380 are in Sanford, and 30 are in Seminole County. There are approximately 800 families on the waiting list for public housing in Orlando, and applications from a sufficient number of families were recently accepted by the Sanford Housing Authority to fill the 100 units being built in Sanford.

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

Sales Market

The market for new and existing sales housing in the Orlando HMA has improved considerably over the past few years. Demand for sales housing has grown steadily, as evidenced by the increase in the production volume of single-family houses from a low of 2,120 units in 1966 to 2,851 units in 1967, 3,686 units in 1968, and 3,819 units in 1969. The sales vacancy rate declined from 2.4 percent in April 1970 to 1.2 percent as of January 1, 1972, despite sharp increases in construction volume to 5,367 units in 1970 and 7,883 during 1971. The Orlando area is becoming increasingly popular with retirees, who have accounted for a growing number of sales in recent years.

Although a large proportion of the homes built in the HMA during the last few years have been started on a speculative basis, most of them were sold before construction was completed, and those remaining were usually sold within a few months after completion. Consequently, accumulations of unsold homes have been minimal. The greatest concentrations of subdivisions in the HMA are located to the north and west of Orlando, but there are many other developments throughout the area in both Orange and Seminole Counties. Houses are being built in the HMA to be sold over a wide price range, from about \$17,000 to over \$90,000. Most of the houses priced over \$40,000 are being built in the area to the north of Orlando and/or are often located on or near the shores of one of the numerous lakes in the HMA. Condominiums have recently been growing in popularity, and an increased number of units are expected to be sold during the forecast period. The number of spaces vacant in existing mobile home parks and under construction in new parks is more than enough to satisfy demand over the next two years.

Rental Market

The rental vacancy ratio in the Orlando HMA was judged to be 3.4 percent as of January 1, 1972, based on the total of 1,700 rental units that were estimated to be vacant and available for occupancy. Total rental vacancies and the rental vacancy rate have decreased dramatically since April 1970 when the Census recorded a total of 5,810 vacant units available for rent and a rental vacancy ratio of 12.5 percent.

The rental market was in reasonably good condition in early 1969 with vacancies at a fairly low level, but as the large number of multifamily units started during the previous year were completed, the vacancy rate began to rise. The number of multifamily units started increased even further during 1969, and vacancies continued to rise until they reached a peak in mid-1970, when many rental projects had vacancy rates of 25 percent or more and newly completed projects were experiencing very slow absorption. The reduced level of multifamily completions during the latter part of 1970 and early 1971, coupled with the increase in the rate of household growth in the area, resulted in a gradual reduction in the rental vacancy rate. The rate of absorption of vacancies in existing and newly completed projects accelerated rapidly during mid-1971 as several thousand people anticipating jobs at Walt Disney World migrated into the area. At the present time, there are virtually no vacancies in recently built rental projects, and newly completed units are being rented almost immediately.

Most of the new apartments marketed in the Orlando HMA during the past few years have been located along or near major thoroughfares on the north, east, southeast, and southwest sides of the city. The remainder of the multifamily units have been built on scattered sites in and around Orlando, and in the smaller communities throughout the HMA. Rents in recently built projects generally range from about \$135 to \$155 for a one-bedroom apartment, from \$155 to \$205 for a two-bedroom apartment, and from \$200 to \$235 for a three-bedroom apartment.

Economic, Demographic, and Housing Factors

The following assumptions and findings provided the primary basis for the conclusions regarding the requirements for housing in the Orlando Housing Market Area.

Employment. The Orlando area economy has expanded considerably over the past several years, with total annual job gains steadily increasing from approximately 4,200 between 1965 and 1966 to 13,700 between 1970 and 1971. The average total monthly employment during the first eleven months of 1971 was 176,000, including 21,000 jobs in manufacturing, 130,500 in nonmanufacturing, and 4,900 in agriculture. Over 90 percent of the job gains since 1965 have been in nonmanufacturing, mainly in services, trade, and government.

Tourism is becoming an increasingly important element in the Orlando economy. Until recently, the immediate Orlando area lacked a major tourist attraction, but with the opening of Walt Disney World in October 1971, this is no longer the case. While tourism will reach peak levels during the summer months, holiday weekends, and during other vacation periods when children are not attending school, WDW is expected to attract a fairly steady volume of tourists during off-peak periods. Although a substantial number of tourist-related jobs have been, and will be generated, it should be noted that most of them are fairly low-payment jobs in services and trade that can usually be filled only by secondary workers.

A substantial number of building tradesmen moved to the Orlando area during the past few years as construction at Walt Disney World accelerated, but with the opening of WDW and the slowing of construction there, a number of these workers are leaving the area. Some, however, are finding jobs in the current residential and hotel-motel building boom. Total employment in the construction industry is expected to decline somewhat over the two-year forecast period, however.

Manufacturing has decreased slightly in importance to the Orlando economy, providing 11.9 percent of all jobs during 1971 as compared to 14.5 percent in 1965. Despite this relative decline, employment has increased in most manufacturing industries since 1965. Employment in agriculture has increased slightly in the past few years after losses between 1965 and 1968. Based on an evaluation of past trends and recent developments in the Orlando economy, an increase in total employment in the HMA averaging 11,000 jobs annually during 1972 and 1973 can reasonably be expected. There will be some job gains in the manufacturing sector but most of the anticipated employment increase will be in nonmanufacturing, primarily in trade, services, and government.

Income. As of January 1972, the median annual income of all families in the Orlando HMA was estimated to be \$9,175 after deduction of federal income taxes. Renter households of two or more persons had an estimated median after-tax income of \$6,725. One out of every five families in the HMA had an after-tax income of over \$15,000. Percentage distributions of families and renter households, by income, are shown in table IV.

Demographic Factors. According to the 1970 Census, the population of the Orlando HMA was 428,003 on April 1, 1970. By January 1, 1972, the population of the area had reached approximately 475,000 persons, including about 106,600 persons living in the city of Orlando, 268,800 persons living in the remainder of Orange County, and 99,600 persons living in Seminole County. The current total population represents growth at an average annual rate of about 13,320 persons (3.4 percent) since April 1960, but actual yearly increases since 1966 have been significantly above this average as a result of the rapidly expanding economy and growing in-migration. The greatest rate of increase has occurred during the past several months as a large number of persons have migrated to the Orlando area seeking jobs at Walt Disney World. The current trend of economic expansion and in-migration is expected to continue during the forecast period.

There were 134,402 households in the Orlando Housing Market Area on April 1, 1970 according to the U. S. Census, indicating an average increase of 3,865 yearly over the April 1, 1960 count of 95,752. Subsequently, the number of households has increased by approximately 18,800 (about 10,750 yearly) bringing the estimated total to 153,200 as of January 1, 1972. Average household size in the HMA decreased from 3.24 persons in 1960 to 3.10 persons in 1970. Currently, the average household size is estimated at 3.03 persons, reflecting a trend toward smaller households, which is partially the result of the increase in the number of elderly people migrating to the area. This trend is expected to continue during the forecast period. In the two-year period ending January 1, 1974, it is anticipated that the Orlando HMA will continue to register substantial gains in the number of households and in total population. The estimated population growth during this forecast period is about 20,000 persons (4.1 percent) annually. At the same time, the number of households is expected to increase by about 9,100 (5.6 percent) each year. Demographic trends from 1960 to 1972 are presented in table V.

Housing Factors. Virtually all of the new privately financed residential construction activity in the Orlando HMA is covered by local building permit systems. Records of building permits issued over the past twelve years show that an average of approximately 5,820 new housing units were authorized for construction annually, but actual yearly figures varied considerably. After declining from 5,362 units in 1960 to 3,446 units in 1962, authorizations gradually increased to 4,265 units in 1965. Following a drop to 3,504 units in 1966,

authorizations steadily increased to a high for the decade of 7,926 units in 1969. During 1970, authorizations decreased slightly to 7,312 units, but soared to 13,915 units in 1971. Units in multifamily structures have grown markedly in importance in the Orlando housing market, as evidenced by the increase in multifamily production volume from 418 units in 1960 to 6,032 units in 1971. Table VII shows trends in residential construction activity in the Orlando HMA from 1960 through 1971.

The total housing inventory in the Orlando HMA was estimated to be 159,300 housing units as of January 1, 1972. This total was comprised of about 122,900 single-family residences, 30,000 units in multifamily structures, and 6,400 mobile homes. Since the April 1970 Census, the housing inventory in the HMA has increased by about 13,600 units. This gain resulted from the construction of 15,000 homes and apartments, the addition of about 400 mobile homes, and the loss of about 1,800 units through demolition, conversion, condemnation, or other causes. Between the 1960 and 1970 Censuses, the Orlando HMA gained a total of 39,112 housing units. Housing inventory data, including tenure and vacancy characteristics, are presented in table VI.

As of January 1, 1972, there were about 2,400 single-family houses and 6,100 multifamily units under construction^{1/} in the Orlando HMA. Of these units, 838 were federally subsidized, including 206 units to be subsidized under the low-rent public housing program and 632 units being built under the Section 235 program.

Vacancy rates in the Orlando area currently are lower than they have been for some time. There were about 1,200 vacant units for sale in the HMA on January 1, 1972, indicating a homeowner vacancy rate of 1.1 percent, significantly lower than the 2.4 percent rate prevailing at the time of the 1970 Census. The rental vacancy rate also declined markedly since April 1970, largely as a result of the influx of people related to the recent opening of Walt Disney World. At present there are about 1,700 rental units available in the HMA representing a renter vacancy rate of 3.4 percent, down from 12.5 percent in April 1970. Some of the units currently vacant are not competitive with recently built units because of condition, amenities or location.

^{1/} Includes some units for which building permits had been issued but on which construction had not yet started.

Table I

Annual Demand for New Unsubsidized Housing
Orlando, Florida, Housing Market Area
January 1, 1972 to January 1, 1974

A. Single-family houses

| <u>Price class</u> | <u>Number of units annually</u> |
|--------------------|---------------------------------|
| Under \$17,000 | 850 |
| \$17,000 - 19,999 | 1,270 |
| 20,000 - 22,499 | 460 |
| 22,500 - 24,999 | 360 |
| 25,000 - 27,499 | 460 |
| 27,500 - 29,999 | 450 |
| 30,000 - 34,999 | 410 |
| 35,000 - 39,999 | 330 |
| 40,000 - 44,999 | 180 |
| 45,000 and over | 330 |
| Total | <u>5,100</u> |

B. Multifamily units

| <u>Monthly rent^{a/}</u> | <u>Efficiency</u> | <u>One bedroom</u> | <u>Two bedrooms</u> | <u>Three bedrooms</u> |
|----------------------------------|-------------------|------------------------|-------------------------|---------------------------|
| Under \$130 | 105 | - | - | - |
| \$130 - 139 | 60 | - | - | - |
| 140 - 149 | 40 | 610 | - | - |
| 150 - 159 | 55 ^{b/} | 410 | - | - |
| 160 - 169 | - | 265 | 445 | - |
| 170 - 179 | - | 175 | 335 | - |
| 180 - 199 | - | 285 ^{b/} | 440 | 55 |
| 200 - 219 | - | - | 250 | 95 |
| 220 - 239 | - | - | 295 ^{b/} | 65 |
| 240 and over | - | - | - | - |
| Total | <u>260</u> | <u>1,745</u> | <u>1,765</u> | <u>330</u> |

a/ Excludes the cost of utilities

b/ Total demand at these rents and over.

Source: Estimated by Housing Market Analyst.

Table II

Estimated Annual Occupancy Potential for Subsidized Housing
Orlando, Florida, Housing Market Area
January 1, 1972 to January 1, 1974

| | <u>Sec. 235 & 236^{a/}</u> <u>exclusively</u> | <u>Eligible for</u> <u>both programs</u> | <u>Public housing</u> <u>exclusively</u> | <u>Total for</u> <u>both programs</u> |
|---------------------------|--|---|---|--|
| A. <u>Families</u> | | | | |
| 1 bedroom | 70 | 25 | 150 | 245 |
| 2 bedrooms | 190 | 40 | 510 | 740 |
| 3 bedrooms | 125 | 5 | 215 | 345 |
| 4+ bedrooms | 60 | - | 80 | 140 |
| Total | <u>445</u> | <u>70^{b/}</u> | <u>955^{b/}</u> | <u>1,470</u> |
| B. <u>Elderly</u> | | | | |
| Efficiency | 25 | 60 | 165 | 250 |
| 1 bedroom | 30 | 45 | 75 | 150 |
| Total | <u>55</u> | <u>105^{c/}</u> | <u>240^{c/}</u> | <u>400</u> |

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

^{b/} About 40 percent of these families also are eligible under the rent supplement program.

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

Table III

Labor Force Trends
Orlando, Florida, Housing Market Area
1965 - 1971

(annual averages in thousands)a/

| <u>Work Force Component</u> | <u>1965</u> | <u>1966</u> | <u>1967</u> | <u>1968</u> | <u>1969</u> | <u>1970</u> | <u>Jan.-Nov. 1971</u> |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------------------|
| Civilian work force | <u>128.8</u> | <u>132.5</u> | <u>139.2</u> | <u>146.5</u> | <u>156.2</u> | <u>168.9</u> | <u>183.3</u> |
| Unemployment | 4.0 | 3.5 | 3.8 | 4.1 | 4.7 | 6.6 | 7.3 |
| Unemployment rate | 3.1% | 2.6% | 2.7% | 2.8% | 3.0% | 3.9% | 4.0% |
| Total employment | <u>124.8</u> | <u>129.0</u> | <u>135.4</u> | <u>142.4</u> | <u>151.5</u> | <u>162.3</u> | <u>176.0</u> |
| Nonag. Wage & salary empl. | <u>102.0</u> | <u>107.3</u> | <u>114.5</u> | <u>121.8</u> | <u>130.1</u> | <u>139.3</u> | <u>151.5</u> |
| Manufacturing | <u>18.1</u> | <u>18.7</u> | <u>20.6</u> | <u>21.7</u> | <u>22.2</u> | <u>20.3</u> | <u>21.0</u> |
| Durable goods | <u>12.0</u> | <u>12.4</u> | <u>13.7</u> | <u>14.7</u> | <u>15.0</u> | <u>12.9</u> | <u>13.2</u> |
| Stone, clay, & glass | 0.6 | 0.5 | 0.4 | 0.5 | 0.6 | 0.7 | 0.8 |
| Fabricated metals | 1.0 | 0.9 | 1.2 | 1.1 | 1.2 | 1.3 | 1.3 |
| Nonelectrical machinery | b/ | b/ | b/ | b/ | 0.8 | 0.9 | 1.0 |
| Ordinance & elec. equip. | 8.7 | 9.2 | 10.0 | 10.9 | 10.6 | 8.2 | 8.1 |
| Other durable goods | 1.7 | 1.8 | 2.1 | 2.2 | 1.8 | 1.8 | 2.0 |
| Nondurable goods | <u>6.1</u> | <u>6.3</u> | <u>6.9</u> | <u>7.0</u> | <u>7.2</u> | <u>7.4</u> | <u>7.8</u> |
| Food & kindred prod. | 3.6 | 3.6 | 4.0 | 3.9 | 3.7 | 3.6 | 3.8 |
| Printing & publishing | 1.4 | 1.5 | 1.6 | 1.7 | 1.8 | 1.9 | 2.0 |
| Other nondurable goods | 1.1 | 1.2 | 1.3 | 1.4 | 1.7 | 1.9 | 2.0 |
| Nonmanufacturing | <u>83.9</u> | <u>88.6</u> | <u>93.9</u> | <u>100.1</u> | <u>107.9</u> | <u>119.0</u> | <u>130.5</u> |
| Contract construction | 9.0 | 8.2 | 8.3 | 10.2 | 11.6 | 14.6 | 17.9 |
| Trans., comm., & pub util. | 5.7 | 6.1 | 6.5 | 7.1 | 7.6 | 8.5 | 8.9 |
| Trade | 30.6 | 32.5 | 34.3 | 35.8 | 36.8 | 39.6 | 41.5 |
| Wholesale | 9.8 | 10.3 | 11.1 | 11.3 | 11.2 | 12.1 | 12.7 |
| Retail | 20.8 | 22.2 | 23.2 | 24.5 | 25.6 | 27.5 | 28.8 |
| Fin., ins., & real est. | 7.0 | 7.2 | 7.4 | 7.9 | 8.8 | 9.5 | 10.0 |
| Services, misc., & mining | 16.5 | 17.8 | 19.1 | 20.4 | 22.5 | 24.6 | 28.5 |
| Government | 15.1 | 16.8 | 18.3 | 19.4 | 20.6 | 22.2 | 23.6 |
| Federal | 3.8 | 4.4 | 5.2 | 5.2 | 5.1 | 5.2 | 5.4 |
| State & local | 11.3 | 12.4 | 13.1 | 14.2 | 15.5 | 17.0 | 18.2 |
| Other nonag. employment | 17.5 | 16.6 | 15.9 | 16.1 | 16.8 | 18.1 | 19.6 |
| Agriculture | 5.3 | 5.1 | 5.0 | 4.5 | 4.6 | 4.9 | 4.9 |

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

b/ Included in "other durable goods" category

Source: Florida State Employment Service

Table IV

Estimated Percentage Distribution of All Families and Renter Households
By Annual Income after Deduction of Federal Income Tax
Orlando, Florida, Housing Market Area-1971

| <u>Annual income</u> | <u>All families</u> | <u>Renter households</u> ^{a/} |
|----------------------|---------------------|--|
| Under \$3,000 | 8 | 14 |
| \$3,000 - 3,999 | 5 | 7 |
| 4,000 - 4,999 | 7 | 11 |
| 5,000 - 5,999 | 7 | 11 |
| 6,000 - 6,999 | 8 | 9 |
| 7,000 - 7,999 | 7 | 9 |
| 8,000 - 8,999 | 7 | 7 |
| 9,000 - 9,999 | 7 | 6 |
| 10,000 - 12,499 | 14 | 11 |
| 12,500 - 14,999 | 10 | 7 |
| 15,000 - 19,999 | 9 | 5 |
| 20,000 and over | <u>11</u> | <u>3</u> |
| Total | 100 | 100 |
| Median | \$9,175 | \$6,725 |

^{a/} Excludes one-person renter households

Source: Estimated by Housing Market Analyst

Table V

Population and Household Trends
Orlando, Florida, Housing Market Area
1960 - 1972

| | <u>April 1</u> <u>1960</u> | <u>April 1</u> <u>1970</u> | <u>January 1</u> <u>1972</u> | <u>Average annual change</u> ^{a/} | |
|-------------------------|-------------------------------|-------------------------------|---------------------------------|--|------------------|
| <u>Population</u> | | | | <u>1960-1970</u> | <u>1970-1972</u> |
| HMA total | 318,487 | 428,003 | 475,000 | 10,950 | 26,850 |
| City of Orlando | 88,135 | 99,006 | 106,600 | 1,090 | 4,340 |
| Remainder of Orange Co. | 175,405 | 245,305 | 268,800 | 6,990 | 13,425 |
| Seminole Co. | 54,947 | 83,692 | 99,600 | 2,875 | 9,090 |
| <u>Households</u> | | | | | |
| HMA total | 95,752 | 134,402 | 153,200 | 3,865 | 10,740 |
| City of Orlando | 29,249 | 33,835 | 36,900 | 460 | 1,750 |
| Remainder of Orange Co. | 50,604 | 74,810 | 84,600 | 2,420 | 5,595 |
| Seminole Co. | 15,899 | 25,757 | 31,700 | 985 | 3,395 |

^{a/} Rounded, may not add to totals.

Source: 1960 and 1970 Censuses of Population and Housing and estimates by Housing Market Analyst.

Table VI

Components of Housing Inventory
Orlando, Florida, Housing Market Area
April 1, 1960 - January 1, 1972

| <u>Component</u> | <u>April 1, 1960</u> | <u>April 1, 1970</u> | <u>January 1, 1972</u> |
|----------------------------|----------------------|----------------------|------------------------|
| Total housing inventory | 106,632 | 145,744 | 159,300 |
| Total occupied units | 95,752 | 134,402 | 153,200 |
| Owner-occupied | 66,594 | 93,681 | 104,100 |
| Percent | 69.5 | 69.7 | 68.0 |
| Renter-occupied | 29,158 | 40,721 | 49,100 |
| Percent | 30.5 | 30.3 | 32.0 |
| Total vacant units | 10,880 | 11,342 | 6,100 |
| Available vacant | 6,656 | 8,141 | 2,900 |
| For sale | 3,299 | 2,331 | 1,200 |
| Homeowner vacancy rate | 4.7% | 2.4% | 1.1% |
| For rent | 3,357 | 5,810 | 1,700 |
| Rental vacancy rate | 10.3% | 12.5% | 3.4% |
| Other vacant ^{a/} | 4,224 | 3,201 | 3,200 |

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

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

Table VII

Housing Units Authorized by Building Permits^{a/}
Orlando, Florida, Housing Market Area
1960 - 1971

| | <u>1960</u> | <u>1961</u> | <u>1962</u> | <u>1963</u> | <u>1964</u> | <u>1965</u> | <u>1966</u> | <u>1967</u> | <u>1968</u> | <u>1969</u> | <u>1970</u> | <u>1971</u> |
|-------------------------|-------------|-------------|-------------|---------------------|-------------|-------------|-------------|-------------|-------------|---------------------|-------------|----------------------|
| Single-family | | | | | | | | | | | | |
| Orlando | 327 | 346 | 375 | 256 | 314 | 375 | 294 | 675 | 716 | 589 | 641 | 671 |
| Remainder of Orange Co. | 3,287 | 2,932 | 2,035 | 1,995 | 1,819 | 1,576 | 1,350 | 1,309 | 1,583 | 1,654 | 2,671 | d/ |
| Seminole County | 1,330 | 989 | 634 | 564 ^{b/} | 565 | 658 | 476 | 867 | 1,387 | 1,576 | 2,055 | d/ |
| Total | 4,944 | 4,267 | 3,044 | 2,815 | 2,698 | 2,609 | 2,120 | 2,851 | 3,686 | 3,819 | 5,367 | 7,883 |
| Multifamily | | | | | | | | | | | | |
| Orlando | 114 | 304 | 115 | 88 | 316 | 864 | 644 | 562 | 1,349 | 1,213 ^{c/} | 655 | 1,189 |
| Remainder of Orange Co. | 268 | 204 | 241 | 603 | 629 | 689 | 638 | 825 | 1,543 | 1,650 | 830 | d/ |
| Seminole County | 36 | 4 | 46 | 22 | 52 | 103 | 102 | 32 | 843 | 1,244 | 460 | d/ |
| Total | 418 | 512 | 402 | 713 | 997 | 1,656 | 1,384 | 1,419 | 3,735 | 4,107 | 1,945 | 6,032 ^{e/} |
| Combined total | 5,362 | 4,779 | 3,446 | 3,528 ^{b/} | 3,695 | 4,265 | 3,504 | 4,270 | 7,421 | 7,926 ^{c/} | 7,312 | 13,915 ^{e/} |

a/ Building permit systems cover virtually all residential construction in the HMA.

b/ Excludes 22 units of public housing.

c/ Excludes 228 units of public housing.

d/ Detail not available

e/ Excludes 206 units of public housing.

Source: U.S. Bureau of the Census, Construction Reports C-40 and C-42.

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