

728.1
:308
F22
Peoria,
Ill.
1970
c.2

DEPARTMENT OF HOUSING
AND URBAN DEVELOPMENT

DEC 14 1970

LIBRARY
WASHINGTON, D.C. 20410

Analysis of the
**PEORIA, ILLINOIS
HOUSING MARKET**

as of July 1, 1970

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

December 1970

FHA Housing Market Analysis

Peoria, Illinois, as of July 1, 1970

Foreword

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

The factual framework for this analysis was developed by the 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 - PEORIA, ILLINOIS
AS OF JULY 1, 1970^{1/}

The Peoria, Illinois, Housing Market Area (HMA) is coterminous with Peoria, Tazewell, and Woodford Counties in Illinois, and conforms to the Bureau of the Budget definition for the Peoria, Illinois, Standard Metropolitan Statistical Area (SMSA). The definition of the SMSA was revised in 1963 to include Woodford County. The population of the HMA was estimated at 344,000 persons in July 1970, an increase of 3,450 persons (1.0 percent) annually over the estimated 1965 population of 327,625 persons. About 40 percent of the population of the HMA (129,000) lived in Peoria, the principal city in the area.

The HMA is situated at the mid-point of the Illinois river system which connects Lake Michigan with the Mississippi River. Peoria is an important shipping and receiving center of the cornbelt, and is served by an extensive network of water, land, and air transportation facilities. This is a highly industrialized area; manufactured products include earthmoving equipment, sheet metal goods, diesel engines, and beer and liquor products. The production of earthmoving equipment at the Caterpillar Tractor Company plants located in Peoria and Tazewell Counties is the most important source of employment in the area. The bulk of the industrialized employment and the population and trade center of the HMA is located in the immediate vicinity of the city of Peoria.

^{1/} Data in this analysis are supplementary to an FHA market analysis conducted in October 1965; at that time Woodford County was excluded from the definition of the HMA. The 1960 data have been revised to include Woodford County and 1965 estimates for Peoria and Tazewell Counties have also been revised on the basis of information not available in 1965.

Anticipated Housing Demand

There will be an annual demand for approximately 1,600 nonassisted housing units in the Peoria HMA over the two-year forecast period from July 1, 1970 to July 1, 1972. An additional 250 units a year of demand is expected to be met by mobile homes. This demand forecast is based on the projected growth in households and anticipated losses in the inventory through demolitions and other causes. Best absorption of these units is anticipated if construction consists of 1,200 single-family houses and 400 multifamily units annually. Qualitative distributions of demand are presented in table I. Demand for single-family houses is expected to be greatest in the \$17,500 to \$22,500 price range. Construction of multifamily units should be concentrated in one- and two-bedroom units at or near the lowest rents achievable. Construction of these units should be sufficient to maintain a reasonably balanced housing market in the HMA over the two-year forecast period.

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 FHA: 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 two-year forecast period. Household eligibility for 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. The total occupancy potential for federally assisted housing approximates the sum of the potentials for public housing and Section 236 housing. For the Peoria, Illinois, HMA, the total occupancy potential is estimated to be 975 units annually (see table II). Future approvals under each program should take into account any intervening approvals under other programs which serve the same families and individuals.

The annual occupancy potentials^{1/} for subsidized housing discussed below are based upon 1970 incomes, the occupancy of substandard housing, estimates of the elderly population, income limits in effect on July 1, 1970 and on available market experience.^{2/}

Sales Housing under Section 235. Sales housing can be provided for low- to moderate-income families under the provisions of Section 235. Based on the exception income limits, approximately 325 houses annually could be absorbed in the HMA during the two-year forecast period; using regular income limits, the potential would be reduced by approximately 10 percent. One-third of the families eligible under this program are five- or more-person households. All families eligible for Section 235 housing also are eligible under Section 236. One hundred and twenty-eight commitments had been issued under this program as of July 1, 1970. A total of 144 houses had been financed under Section 235; most of these houses were in two subdivisions located in the northwest section of Peoria.

Rental Units under the Public Housing and Rent Supplement Programs. These two programs serve households in essentially the same low-income groups. The principal differences arise from the manner in which net income is computed for each program and other eligibility requirements. The annual occupancy potential for public housing is estimated at 385 units for families and 230 units for elderly occupants. Approximately 10 percent of the families and 20 percent of the elderly also are eligible under Section 236 (see table II). In the case of the more restrictive rent supplement program, the potential for families would be about 40 percent lower but the potential for elderly accommodations would remain unchanged.

On July 1, 1970, there were 1,987 units of low rent public housing under management in the HMA, including 760 units occupied by elderly persons. An additional 402 units of housing for the elderly were under construction in the city of Peoria; completion of these units is scheduled for February 1971. The Peoria housing authority has applied for an additional 450 units of public housing for family occupancy. The housing for the elderly under construction will satisfy approximately 90 percent of the two-year potential for elderly occupants and the proposed family units approximates the first year potential for these units. There were no units of rent supplement housing in the HMA in July 1970; however, most of the Section 236 housing planned for the area will have approximately 20 percent of their units under the rent supplement program.

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

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

Rental Units under Section 236^{1/}. Moderately priced rental units can be provided under Section 236. With exception income limits, there is an annual occupancy potential for 440 units of Section 236 housing in the HMA, including 115 units designed specifically for elderly occupants. If regular income limits are used, these potentials would be reduced by approximately 25 and 20 percent for families and elderly occupants, respectively. About 10 percent of the families and 40 percent of the elderly eligible under this program also are eligible for public housing. Ninety-two units of Section 236 housing for families were under construction in the HMA in July 1970 and 754 additional units had been proposed, including 630 units for families and 124 units for elderly occupants. Approximately 20 percent of these units will be rented under the rent supplement program. In addition, 59 units of Section 221(d)(3) BMIR housing were under construction in the HMA. The units under construction and the proposed units approximate the two-year potential for Section 236 housing in the HMA.

Sales Market

The sales market in the Peoria HMA weakened slightly during the tight money crisis of 1969 and single-family construction declined from 1,492 units in 1968 to 1,231 units in 1969. Approximately 125 of the single-family units built in 1969 were financed under the FHA subsidized housing program. There has been improvement over the past three months as the availability of mortgage money improved. Mortgage interest rates in the HMA averaged 7.8 percent in July 1970, and local lenders reported that funds were in adequate supply. Most houses were selling within seventy days after listing. With the rising cost of new homes, demand for good quality used homes has increased significantly. The supply of these homes has been very limited and local sources reported that prices were rising as a result of increased demand.

Most sales housing in the HMA is being built in new subdivisions in the northwest section of Peoria and in the newer residential sections of Tazewell County. Improved roads and the location of new industrial plants in outlying sectors of the HMA have stimulated the growth of new housing in subdivisions outside the immediate Peoria area.

An FHA unsold inventory survey conducted in the area in January 1970, and covering 617 houses completed in 1969, found that 117 of these houses had been built on a speculative basis. Fifty-six of the speculatively-built homes remained unsold at the end of the year; none of these had been

^{1/} Interest reduction payments may also be made with respect to cooperative housing projects. Occupancy requirements under Section 236, however, are the same for both tenants and cooperative owner-occupants.

completed longer than three months. Ninety-seven houses were under construction in January 1970; 26 of these were unsold. Approximately sixty-five percent of the houses under construction in January 1970 were priced to sell for more than \$25,000.

Rental Market

In July 1970, the rental market in the Peoria HMA was in a state of imbalance. In the past four years there has been a sharp increase in the number of new apartments built in the area. Production of multifamily units increased from 137 units in 1965 to a high of 794 units in 1968. Local sources reported vacancy rates as high as 40 percent in some of the newer projects more than one year after completion; these high vacancy rates were in luxury units with rents in excess of \$250 monthly for two-bedroom units. The bulk of the new rental units in the area have average rentals of \$160 monthly for a two-bedroom unit and \$190 for a three-bedroom unit (excluding utilities); these units have experienced acceptable absorption rates, and it is judged that there is moderate depth in this segment of the rental market.

The major portion of the demand for rental units in the HMA is for low and moderately priced units. Acceptable units of this type were in short supply in July 1970. Recently constructed units have rents in excess of what the average family or individual seeking rental accommodations is able to pay. The rental vacancy rate was estimated at 4.5 percent of the inventory in July 1970. Most of these vacancies were in older units in large structures that have been converted to renter occupancy. Many of these older units are unsuited to the needs of families and individuals seeking rental accommodations.

Economic, Demographic, and Housing Factors

The anticipated demand for nonsubsidized housing during the July 1970-July 1972 forecast period is based on the trends in employment, income, population, and housing factors summarized below.

Employment. Employment in the Peoria HMA paralleled the national experience throughout the 1960's. A downturn in 1961, when there was a recession, was followed by consistent growth throughout the middle and latter part of the decade. This trend has been reflected in the unemployment rate for the HMA. Unemployment declined steadily from 5.8 percent of the work force in 1961 to 2.9 percent in 1966. Unemployment averaged 3.2 percent of the work force in 1969.

Nonagricultural wage and salary employment averaged 128,550 in 1969, compared with a 103,400 average in 1960 for a gain of an average of 2,800 annually (2.7 percent a year). However, manufacturing declined 3,300 between 1960 and 1961 causing a total wage and salary decline of 3,775. Employment

recovered to a total of 115,175 by 1965, an average gain of 3,875 annually (4.0 percent). In subsequent years there were declines in nonelectrical machinery manufacturing more than offset by large increases in nonmanufacturing industries and in the primary and fabricated metals industries. As a consequence wage and salary employment increased by 3,850 annually (3.4 percent). From 1966 to 1967 and 1968 to 1969, employment growth averaged only about 2,000 annually (less than 2.0 percent). The frequency of labor-management disputes tends to exaggerate the annual fluctuations in employment growth within the HMA; these disputes have been concentrated in the nonelectrical machinery industry and have been a significant factor in year to year fluctuations in this sector. Trends in employment from 1960 through 1969 are presented in table III.

Manufacturing employment in the HMA is dominated by the nonelectrical machinery industry. Nonelectrical machinery accounted for almost 60 percent of manufacturing employment in 1969; this is an indication of the relative importance of the production of earthmoving equipment to the economy of the HMA. The peak growth period for manufacturing employment occurred between 1964 and 1965 as the result of the addition of 3,175 jobs in nonelectrical machinery. Manufacturing employment declined by 1,025 jobs between 1966 and 1967, as a result of the closing of two plants in the area and a decline in employment in the nonelectrical machinery industry. There has been only modest growth in manufacturing employment since 1965.

Nonmanufacturing employment growth has resulted largely from increased demands on the trade, services, and government sectors created by a population increasing both in numbers and affluence, and the increasing importance of the Peoria area as a regional trade center. Nonmanufacturing employment growth reached a peak of 3,375 new jobs between 1967 and 1968. Growth subsequently declined to 1,725 jobs yearly from 1968 to 1969, the lowest annual growth rate since the 1962-1963 period. Growth in the nonmanufacturing sector has tended to moderate the cyclical fluctuations in the manufacturing sector.

Nonagricultural wage and salary employment is expected to increase by 2,650 jobs (1.8 percent) annually over the two-year forecast period (July 1, 1970-July 1, 1972). Over the forecast period, the manufacturing sector is expected to follow recent trends and continue to decline in importance as a source of new employment in the area. Manufacturing employment is expected to grow by 650 jobs annually. Nonelectrical machinery should provide 250 jobs annually, primary metals another 200, and 200 jobs annually should be added by other smaller industry sectors. Nonmanufacturing employment is expected to continue as the primary source of additional jobs in the area with 2,000 jobs added yearly over the next two years. Trade, services, and government should provide the bulk of these new jobs.

This employment projection is premised on the assumption that there will be no prolonged strike in the area when contracts with the United Auto Workers Union expire in the fall of 1970. Approximately 25,000 workers are covered under these contracts, primarily employed in the manufacture of earthmoving equipment. Any strike would significantly lower these employment projections and reduce the effective demand for new unassisted housing in the HMA over the two-year forecast period.

Income. In 1965, the median annual income, after deduction of federal income tax, was estimated at \$7,650 for all families and \$6,275 for renter households. In July 1970 these medians had risen to \$9,175 and \$7,450 for all families and renter households, respectively (see table IV).

Demographic Factors

Population. The population of the Peoria, Illinois, HMA was estimated at 344,000 persons in July 1970.^{1/} This was an increase of 3,450 (1.0 percent) annually over the estimated 1965 population of 327,625 persons. This rate of population growth was somewhat higher than growth in the 1960 to 1965 period when the population increase was 2,580 persons (0.8 percent) annually. The Tazewell County portion of the HMA has experienced a faster rate of population increase than other parts of the HMA. Tazewell County experienced an annual population growth rate of 2.0 percent in the 1965-1970 period; this was double the rate of growth in the total HMA population. The population of the HMA is expected to increase by about 3,000 persons (0.9 percent) annually over the two-year forecast period. Tazewell County is expected to account for more than half of this growth (1,975 annually). Population and household trends for the HMA are presented in table V.

Households. Since October 1965, the number of households in the Peoria HMA have increased by approximately 1,460 (1.4 percent) annually from an estimated 100,975 in 1965 to 107,900 in July 1970. In this same period, the average household size in the HMA declined from 3.17 persons to 3.11 persons per household. Based on anticipated further declines in the number of persons per household over the forecast period, households are expected to increase by 1,200 (1.1 percent) annually over the next two years. An average household size of 3.10 persons per household is projected for 1972.

Residential Construction Trends and Housing Inventory. There were approximately 113,300 housing units in the Peoria HMA in July 1970, an increase of 1,480 annually over the October 1965 estimate of 106,250 units; this increase was above the annual increase of 1,060 units between April 1960 and October 1965. The increased rate of growth in the housing inventory in the latter half of the 1960's reflects the increased rate of employment growth in the area during this period.

^{1/} Preliminary 1970 Census data placed the population of the HMA at 339,719 as of April 1, 1970, including 125,736 in the city of Peoria. Locally reported preliminary population counts from the 1970 Census may not be consistent with the demographic estimates in this analysis. Final official census population data will be made available by the Census Bureau in early 1971.

Residential construction activity as measured by building permit authorizations is presented in table VI. Building permit authorizations increased substantially in the latter half of the 1960's, even after allowance for an expansion of permit coverage in 1965.^{1/} The peak years of construction activity as measured by building permit authorizations occurred in 1966 and 1968, when 1,925 and 2,286 units were authorized, respectively. Authorizations declined to 1,861 units in 1969 and 609 units in the first five months of 1970. An estimated 425 single-family and 650 multifamily units were under construction in July 1970. Of the multifamily units under construction, 402 were low rent public housing units and 151 were FHA subsidized housing units.

Vacancy. An estimated 5,400 housing units were vacant in the Peoria, HMA in July 1970, 2,500 of which were available either for sale or rent. About 1,100 were available for sale, a homeowner vacancy rate of 1.4 percent, and 1,400 were available for rent, a rental vacancy rate of 4.5 percent. Since 1965, the homeowner vacancy rate has remained unchanged, while the renter vacancy rate has declined from 5.8 percent (see table VII).

Urban Renewal

The city of Peoria has one urban renewal project covering a 3,301-acre tract in the near south side of the city. This project was originally conceived as a private effort by the city without federal assistance, but because of a shortage of city funds, federal help is being sought for the project. A part I application has been submitted under the urban renewal application process. The target area is primarily residential and this land use pattern will be maintained when renewal is completed. The city is in the process of acquiring land in the area and plans to displace about 165 families and individuals over the next eighteen months.

^{1/} Building permit coverage has been expanded to cover most of the residential construction in the HMA; over 90 percent of residential construction since 1965 has been within permit-issuing jurisdictions. In the 1960-1965 period it was estimated that 60 percent of residential construction was within permit-issuing jurisdictions.

Table I

Estimated Annual Demand for New, Nonsubsidized Housing
Peoria, Illinois, Housing Market Area
July 1, 1970 to July 1, 1972

A. Single-family Houses

<u>Sales price</u>	<u>Number of units</u>	<u>Percent of total</u>
Under \$17,500	60	5
\$17,500 - 19,999	240	20
20,000 - 22,499	240	20
22,500 - 24,999	120	10
25,000 - 29,999	240	20
30,000 - 34,999	120	10
35,000 and over	<u>180</u>	<u>15</u>
Total	1,200	100

B. Multifamily Units

<u>Gross monthly rents^{a/}</u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three bedrooms</u>
\$130 - \$149	15	-	-	-
150 - 169	5	90	-	-
170 - 189	-	50	100	-
190 - 209	-	15	55	-
210 - 229	-	5	20	20
230 - 249	-	-	10	10
250 and over	<u>-</u>	<u>-</u>	<u>-</u>	<u>5</u>
Total	20	<u>160</u>	<u>185</u>	<u>35</u>

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

Table II

Estimated Annual Occupancy Potential for Subsidized Rental Housing
Peoria, Illinois, Housing Market Area
July 1, 1970 to July 1, 1972

	<u>Section 236a/ exclusively</u>	<u>Eligible for both programs</u>	<u>Public housing exclusively</u>	<u>Total for both programs</u>
A. <u>Families</u>				
1 bedroom	30	5	55	90
2 bedrooms	115	20	160	295
3+ bedrooms	<u>145</u>	<u>10</u>	<u>135</u>	<u>290</u>
Total	290	35	350	675
B. <u>Elderly</u>				
Efficiency	25	35	145	205
1 bedroom	<u>45</u>	<u>10</u>	<u>40</u>	<u>95</u>
Total	70	45	185	300

a/ Estimates are based upon exception income limits.

b/ All of the elderly couples and individuals also are eligible for rent supplement payments.

Table III

Trend of Civilian Work Force Components
Peoria, Illinois, Housing Market Area^{a/}
1960-1969

Components	Annual averages									
	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969
Civilian work force	128,550	126,000	126,425	128,200	133,250	137,550	142,125	144,550	147,425	150,725
Unemployment	5,850	7,275	6,050	5,625	4,475	4,350	4,150	4,400	4,675	4,850
Percent of work force	4.6%	5.8%	4.8%	4.4%	3.4%	3.2%	2.9%	3.0%	3.2%	3.2%
Employment	122,700	118,725	120,350	122,500	127,100	133,100	137,300	138,750	142,400	144,875
Nonagri. wage & salary	103,400	99,675	101,575	104,075	108,625	115,175	119,950	121,950	126,250	128,550
Manufacturing	41,525	38,225	39,025	40,100	41,650	45,550	47,200	46,175	47,100	47,675
Durables	30,900	27,825	28,650	29,650	31,625	35,200	36,550	35,800	36,975	37,475
Nonelectrical machinery	24,600	21,625	22,200	23,200	24,975	28,150	29,825	28,000	28,725	28,475
Primary metals	3,350	3,300	3,550	3,550	3,675	3,875	3,300	4,100	4,625	5,325
Fabricated metals	1,150	1,000	1,100	1,150	1,325	1,500	1,500	1,725	1,650	1,800
All other durables	1,800	1,900	1,800	1,750	1,650	1,675	1,925	1,975	1,975	1,875
Nondurables	10,625	10,400	10,375	10,450	10,000	10,350	10,650	10,375	10,125	10,200
Nonmanufacturing	61,875	61,450	62,500	64,000	66,975	69,625	72,750	75,775	79,150	80,875
Construction	5,250	5,525	5,625	5,500	6,250	6,400	6,675	6,775	7,350	6,775
Trans.-comm.-utilities	6,775	6,550	6,425	6,500	6,475	6,650	6,825	7,175	6,950	7,225
Finance-insur.-real est.	3,975	3,975	4,000	4,000	4,125	4,375	4,650	4,750	4,900	5,175
Trade	22,125	21,475	22,100	22,600	23,500	24,425	25,575	26,475	27,625	28,075
Services	12,950	12,975	13,100	13,650	14,200	14,775	15,350	16,600	17,700	18,275
Government	10,450	10,600	10,850	11,350	12,050	12,625	13,250	13,625	14,175	14,875
Other nonmanufacturing	350	350	400	400	400	375	400	400	475	500
All other nonagricultural	12,825	12,650	12,350	12,200	12,725	12,600	12,200	11,925	11,650	11,900
Agricultural	6,475	6,400	6,425	6,225	5,775	5,375	5,150	4,900	4,500	4,425
Labor-mg't disputants	0	0	25	100	1,650	100	650	1,400	350	975

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

Source: Illinois Department of Labor.

Table IV

Estimated Percentage Distribution of All Families and Renter Households^{a/}
By Annual Income, After Deduction of Federal Income Tax
Peoria, Illinois, Housing Market Area

<u>Annual income</u>	1965		1970	
	<u>All families</u>	<u>Renter households</u>	<u>All families</u>	<u>Renter households</u>
Under \$2,000	5.0	6.5	4.0	4.5
\$2,000 - 2,999	4.5	7.5	3.0	5.0
3,000 - 3,999	5.0	8.5	3.0	8.5
4,000 - 4,999	6.0	9.5	4.0	8.0
5,000 - 5,999	10.0	14.5	5.0	7.5
6,000 - 6,999	11.5	13.0	7.5	11.0
7,000 - 7,999	12.0	13.5	10.0	12.0
8,000 - 8,999	10.5	7.5	12.0	11.0
9,000 - 9,999	8.5	6.0	9.0	9.5
10,000 - 12,499	14.0	8.0	17.5	13.0
12,500 - 14,999	7.0	2.0	11.0	5.0
15,000 and over	6.0	3.5	14.0	5.0
Total	100.0	100.0	100.0	100.0
Median	\$7,650	\$6,275	\$9,175	\$7,450

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

Source: Estimates by Housing Market Analyst.

Table V

Trend of Population and Household Growth
Peoria, Illinois, Housing Market Area
April 1960-July 1972

<u>Population</u>	<u>April</u> <u>1960</u>	<u>October</u> <u>1965</u>	<u>July</u> <u>1970</u>	<u>July</u> <u>1972</u>	<u>Average annual change^{a/}</u>		
					<u>1960-1965</u>	<u>1965-1970</u>	<u>1970-1972</u>
HMA total	313,412	327,625	344,000	350,000	2,580	3,450	3,000
Peoria County	189,044	193,100	197,300	198,900	740	885	800
Peoria	103,162	127,900	129,000	129,475	4,500	230	240
Remainder	85,882	65,200	68,300	69,425	-3,760	650	560
Tazewell County	99,789	108,450	118,700	122,325	1,575	2,160	1,810
Woodford County	24,579	26,075	28,000	28,775	270	405	390
<u>Households</u>							
HMA total	95,036	100,975	107,900	110,300	1,080	1,460	1,200
Peoria County	58,155	60,690	63,675	64,650	460	630	490
Peoria	33,642	41,535	43,250	43,775	1,435	360	260
Remainder	24,513	19,155	20,425	20,875	-975	270	230
Tazewell County	29,688	32,620	35,975	37,175	530	705	600
Woodford County	7,193	7,665	8,250	8,475	85	125	110

^{a/} Rounded.

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

Table VI

New Unassisted Dwelling Units Authorized
By Building Permits
Peoria, Illinois, HMA 1960-1970

	<u>Single-family</u>	<u>Multifamily</u>	<u>Total</u>
1960	298	32	330
1961	351	39	390
1962	760	98	858
1963	484	108	592
1964	472	176	648
1965	1,127	137 ^{a/}	1,264
1966	1,401	524	1,925
1967	951	569	1,520
1968	1,492	794	2,286
1969	1,231	630 ^{b/}	1,861
1970 ^{c/}	477	132 ^{d/}	609

^{a/} Excludes 50 units of low-rent public housing.

^{b/} Excludes 202 units of low-rent public housing and 59 units of Section 221(d)(3) BMIR housing.

^{c/} Through May 1970.

^{d/} Excludes 92 units of Section 236 housing.

Sources: Bureau of the Census, C-40 Construction reports; and local building inspectors.

Table VII

Components of the Housing Inventory
Peoria, Illinois, Housing Market Area
April 1960-July 1970

<u>Tenure and vacancy</u>	<u>April</u>	<u>October</u>	<u>July</u>	<u>Average annual change^{a/}</u>	
	<u>1960</u>	<u>1965</u>	<u>1970</u>	<u>1960-1965</u>	<u>1965-1970</u>
Total housing inventory	100,423	106,250	113,300	1,060	1,480
Occupied housing units	95,036	100,975	107,900	1,080	1,460
Owner occupied	66,978	72,300	78,275	970	1,260
Percent of total occupied	70.5%	71.6%	72.5%		
Renter occupied	28,058	28,675	29,625	110	200
Percent of total occupied	29.5%	28.4%	27.5%		
Vacant housing units	5,387	5,275	5,400	-20	25
Available	2,591	2,825	2,500	45	-70
For sale	819	1,050	1,100	40	10
Homeowner vacancy rate	1.2%	1.4%	1.4%		
For rent	1,772	1,775	1,400	-	-80
Renter vacancy rate	5.9%	5.8%	4.5%		
Other vacant ^{b/}	2,796	2,450	2,900	-65	95

^{a/} Rounded.

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

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

DEPARTMENT OF HOUSING
AND URBAN DEVELOPMENT

DEC 14 1970

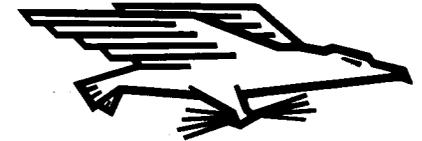
LIBRARY
WASHINGTON, D.C. 20410

728.1 :308 F22 Peoria, Ill. 1970 c.2

U.S. Federal Housing Administra-
tion
Analysis...

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION
WASHINGTON, D. C. 20411

OFFICIAL BUSINESS
PENALTY FOR PRIVATE USE, \$300



POSTAGE AND FEES PAID
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Library
HUD
Room 8141

MA
2 copies