Analysis of the

PROVIDENCE, RHODE ISLAND HOUSING MARKET

as of November 1, 1966

A Report by the
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION
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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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Summary and Conclusions

1. For many years, economic growth in the Providence areas has been impaired by declining employment in the textile and jewelry-silverware industries. Despite the decline, these industries continue to provide a significant proportion of the manufacturing jobs in the Providence-Pawtucket Labor Market; 35 percent during 1965.

   Nonagricultural wage and salary employment in the Providence-Pawtucket Labor Market Area averaged 321,300 persons during 1965. The number of wage and salary jobs has risen each year since 1961, from an average of 297,800 in that year to 321,300 in 1965, an average increase of 5,875 jobs a year. Growth has accelerated in 1965 and 1966, led by employment gains in the machinery industry. Over the next two years, an annual increase of about 5,500 jobs in the Providence-Pawtucket Labor Market Area may be anticipated. Unemployment during 1965 averaged 4.9 percent of the civilian work force; the average annual level of unemployment has declined in most years since 1961 when the business recession was reflected in a rate of 7.3 percent.

2. The November 1966 median annual income of all families in the Providence HMA is about $6,700, after deduction of federal income tax; the median income of renter households of two or more persons is $5,725. By 1968, median after-tax income is expected to increase to $7,050 for all families and to $6,025 for renter households.

3. The population of the Providence HMA was approximately 761,700 on November 1, 1966, representing growth of 5,125 a year (0.7 percent) since the special census of the State of Rhode Island as of October 1, 1965. During the April 1960 to October 1965 period, the population grew by an average of 4,500 a year (0.6 percent). The somewhat more rapid population growth in the HMA in the recent period stems from increased employment opportunities and the consequent lessening of out-migration. During the two-year forecast period, the HMA population is expected to increase by 5,650 a year (0.7 percent) to a November 1968 total of about 773,000.

4. There were approximately 233,900 households (occupied housing units) in the Providence HMA in November 1966, an average gain of 1,775 a year since the special census of October 1, 1965, as compared to an increase of 1,500 a year during the April 1960 to October 1965 period. The number of households in the HMA is expected to total 237,500 by November 1, 1968, reflecting an anticipated gain of 1,800 during each of the next two years.

5. As of November 1, 1966, there were approximately 259,800 housing units in the Providence HMA, a net gain of 16,100 units (seven percent) since April 1960. The net addition results from the construction of about 23,450 new housing units and the loss of approximately 7,350 units, primarily through demolition activity in urban renewal areas and also from construction of the interstate highway system.

   Private housing units authorized by building permits numbered about 24,400 during the January 1960-September 1966 period. In addition, about 1,425 public housing units were authorized. Since 1960, the production of new housing units in the HMA has far exceeded household formation. This has enabled many families in the area to improve their housing accommodations.

6. There were about 1,600 vacant housing units available for sale in the Providence HMA in November 1966 a homeowner vacancy ratio of 1.2 percent, and 7,400 units were for rent, indicating a rental vacancy ratio of 6.9 percent. The over-all net available vacancy ratio was 3.7 percent, the same as in April 1960. At that time, homeowner and rental vacancy ratios of 1.2 percent and 6.5 percent, respectively, were reported. The most significant change in the level of vacant units since April 1960 was in the "other" vacant category which rose by about 5,525 housing units over the period. Much of the increase in "other" vacancy is in undesirable housing which can no longer be considered in the available vacant inventory. Most are located in the older communities of the HMA, primarily in the central cities of Providence and Pawtucket and in Central Falls, East Providence, and Woonsocket.

7. During the next two years, there is expected to be annual demand in the Providence HMA for about 3,650 new privately-owned housing units, 2,800 single-family sales houses and 850 multifamily units. The annual multifamily demand estimate includes 200 units at rents which probably can be achieved only by use of below-market-interest-rate financing or assistance in land acquisition and cost. The annual demand estimate excludes low-rent public housing and rent-supplement accommodations.

   A significant portion of the multifamily demand in the HMA during the two-year forecast period can be satisfied by housing which now is either under construction or is being planned. The absorption of this housing by the market should be observed carefully and appropriate adjustments made in the level and distribution of prospective demand on the basis of actual experience. Distributions of the annual demand in the Providence HMA for sales and rental housing are shown on pages 31 and 32, respectively.

ANALYSIS OF THE PROVIDENCE, RHODE ISLAND, HOUSING MARKET AS OF NOVEMBER 1, 1966

Housing Market Area

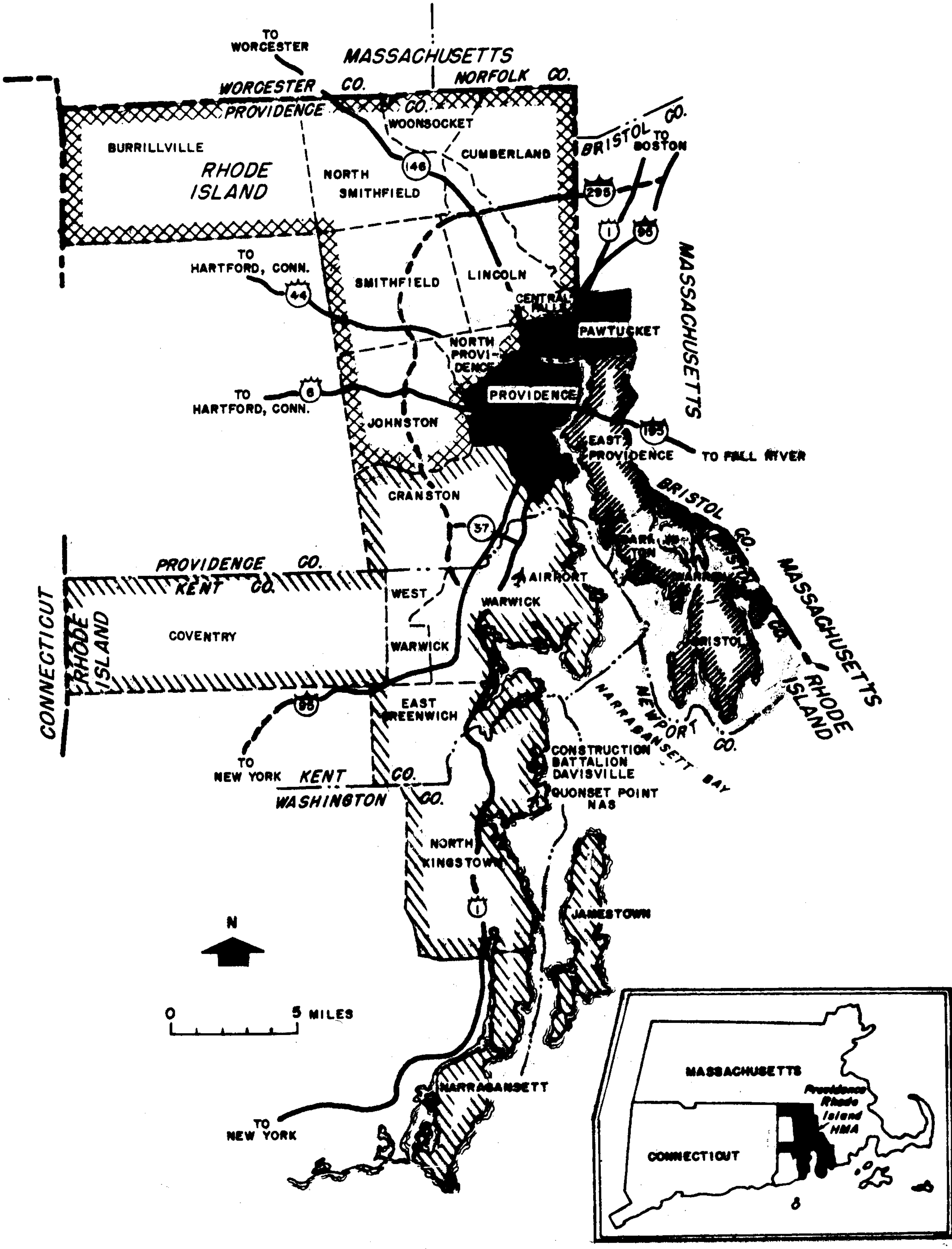
The Providence, Rhode Island, Housing Market Area (HMA) is defined as being coextensive with the Rhode Island portion of the Providence-Pawtucket, Rhode Island-Massachusetts Standard Metropolitan Statistical Area (SMSA) as defined in April 1960. Nine communities in Massachusetts, to the north and east of the HMA, also were included in the SMSA definition in April 1960. The HMA includes all of Bristol County, all of Kent County except for West Greenwich Town, Jamestown Town in Newport County, the city of Providence and 12 other communities in Providence County (these thirteen communities accounted for 98 percent of the Providence County population in April 1960), and Narragansett and North Kingstown Towns in Washington County (these two towns accounted for 38 percent of the Washington County population in April 1960). The April 1960 census reported a population of about 756,200 persons in the HMA1/, nearly 88 percent of the Rhode Island state total. Providence is located 45 miles southwest of Boston and 185 miles northeast of New York City.

Excellent transportation facilities are available in the Providence HMA. Theodore Francis Green Airport, located in Warwick (about seven miles south of Providence) is conveniently located to serve the state of Rhode Island. Commercial airlines having regularly scheduled passenger and cargo flights from T.F. Green Airport include American, Allegheny, Eastern, and National Airlines. Interstate 95 bisects the state of Rhode Island from southwest to northeast; most of this interstate highway is completed and in use. Other parts of the interstate system (I 195 and I 295) are planned or under construction. There are also several U.S. and state highways serving the area (see map on page two).

Because of the relative ease of commutation from one community to another within the HMA, provided principally by the interstate highway system, there are no distinct submarkets, but for purposes of this analysis, the HMA has been divided into four general discussion areas which are shown on the map on page two: the central cities (comprises Pawtucket and Providence Cities), the eastern suburbs (comprises four communities), the northern suburbs (comprises nine communities), and the southern suburbs (comprises eight communities). The make-up of these areas also is shown in selected appendix tables which provide detailed demographic and housing data for each area.

1/ Inasmuch as the rural farm population of the state of Rhode Island constituted only 0.4 percent of the total population in the state in 1960, all demographic and housing data used in this analysis refer to the total of farm and nonfarm data.

PROVIDENCE, RHODE ISLAND, HOUSING MARKET AREA



Economy of the Area

Character and History

Providence is the capital of Rhode Island and the second largest city in New England. It was established in 1636 by Roger Williams after his exile from Massachusetts and was incorporated as a city in 1832. In 1793, a textile mill was built near Providence where the development of practicable mechanical manufacture of textiles was achieved. At about the same time, a method of plating base metals was developed. As a result of these developments, Providence emerged as one of the leading centers of the country for the manufacture of textiles and jewelry and silverware. Together, the textile and jewelry-silverware industries long have provided the principal economic support of the Providence HMA.

The population of Providence reached a peak of about 253,500 in 1940. By 1960, the population of the city had dropped to 207,500. This decline was symptomatic of the city's problem; the impairment of the city's economy was a result of industrial decline, particularly in textiles. Textile employment in the state of Rhode Island dropped from about 65,600 in 1939 to 23,500 in 1965. New jobs in the metals, machinery, and jewelry-silverware industries in the last 25 years have taken up much of the slack in employment caused by the declining textile industry.

Employment

Current Estimate. An average of 354,600 persons were employed in the Providence-Pawtucket, Rhode Island, Labor Market Area (LMA) during 1965,1/ composed of 321,300 wage and salary workers and 33,300 other workers, including agricultural, domestic, self-employed, and unpaid family workers. Total employment during the first eight months of 1966 averaged 362,100, 11,500 (three percent) higher than in the first eight months of 1965. Table I shows annual average civilian work force components since 1960.

1/ The Providence-Pawtucket, Rhode Island, Labor Market Area includes all communities in the Providence Housing Market Area, as well as the following towns in Rhode Island: West Greenwich Town in Kent County; Foster, Glocester, and Scituate Towns in Providence County; and Exeter, Richmond, and South Kingstown Towns in Washington County. Also included are the following communities in Massachusetts: Attleboro City and North Attleboro and Seekonk Towns in Bristol County; Bellingham, Franklin, Plainville, and Wrentham Towns in Norfolk County; and Blackstone and Millville Towns in Worcester County. In April 1960, the population of the 39-community Labor Market Area (844,247) was 15.4 percent greater than the population of the 23-community Housing Market Area.

Past Trend. Nonagricultural wage and salary employment in the Providence-Pawtucket Labor Market Area has risen each year since 1961, from an average of 297,800 in that year to an average of 321,300 during 1965, an average increase of 5,875 jobs a year (see table below). Growth in nonagricultural wage and salary employment has accelerated in the last twenty months; employment gains in the machinery industry led the way but there were employment increases in several other industries as well. As shown below, the 1964-1966 period marks the first significant gains in manufacturing employment in many years. Table II details, by industry, the annual growth trend of wage and salary employment since 1960.

Estimated Nonagricultural Wage and Salary Employment
Providence-Pawtucket, Rhode Island, Labor Market Area
Annual Averages, 1960-1965
(thousands)

Year	Manufacturing	Nonmanufacturing	Total wage and salary employment	Change in total from preceding year
1960	133.4	165.4	298.8	--
1961	129.5	168.3	297.8	-1.0
1962	132.6	175.6	308.2	10.4
1963	130.2	179.2	309.4	1.2
1964	130.7	182.2	312.9	3.5
1965	135.9	185.4	321.3	8.4
First eight months:				
1965	134.3	183.0	317.3	--
1966	139.5	188.4	327.9	10.6

Source: Rhode Island Department of Employment Security.

Major Industries. Manufacturing is the most important sector of the Providence economy, providing over 42 percent of nonagricultural wage and salary employment during 1965. There was a net loss of 3,200 jobs in manufacturing between 1960 and 1963 but between 1963 and 1965 manufacturing jobs increased by 5,700, nearly all of which was during the 1964-1965 period. This upward trend continued into 1966. For the first eight months of 1966, there was an average of 139,500 manufacturing jobs, compared with 134,300 for the same period a year earlier a gain of 5,200.

Although employment in the electrical machinery industry provided less than eight percent of total manufacturing employment during 1965, it has been the leading growth industry in recent years resulting from the strong demand for electrical wiring devices, diodes, transistors, and other electronic component parts. Between 1960 and 1965, employment in this industry grew steadily, from an average of 6,700 in 1960 to 10,300 in 1965, a gain of 3,600 jobs (54 percent). Much of the gain was female employment.

Employment in the jewelry-silverware industry, for many years a leading industry in the Providence area, has been declining slowly in recent years. Between 1960 and 1965, average annual employment in this industry declined by 1,300 jobs (five percent). While employment has been declining, production has continued to advance. Keen competition from Japanese industries (particularly in the jewelry industry) has forced automation, and thus, the trend toward lower employment.

The textile industry has been declining in importance for several years although it still represents a significant proportion of all manufacturing jobs in the area (16 percent during 1965 compared with nearly 20 percent during 1960). Between 1960 and 1965, a net loss of 4,200 jobs occurred (16 percent).

Employment in the primary metals, fabricated metals, nonelectrical machinery, rubber, apparel, food, and instruments industries amounted to 55,300 during 1965 and represented 41 percent of all manufacturing employment. Between 1960 and 1965, minor employment fluctuations occurred in all of these industries with none showing significant gains or losses over the period. Over the five-year period, there was a net gain of 1,600 jobs in these industries.

Employment in all "other" manufacturing industries (including transportation equipment, furniture, lumber, leather, paper, chemicals, printing and publishing, and stone, clay, and glass products) rose by 2,800 (fourteen percent) between 1960 and 1965. While no one of these industries experienced significant growth, together they represent an important portion of the manufacturing job gains in recent years. Among the products manufactured by expanding firms are oil filters, luggage, paper boxes, greeting cards, and toys.

Wage and salary employment in nonmanufacturing industries grew by 20,000 jobs (twelve percent) during the 1960 to 1965 period, an average of about 4,000 jobs a year and accounted for nearly 58 percent of all nonagricultural wage and salary employment in 1965. During the 1960 to 1965 period, the number of wholesale and retail trade workers rose by 3,500 (seven percent) and miscellaneous services employment increased by 8,200 (22 percent). The relatively large increases in trade and service employment (59 percent of the total increase in nonmanufacturing wage and salary employment between 1960 and 1965) reflect Providence's importance as a retail trade and service center. Providence draws shoppers from most communities in Rhode Island as well as from several counties in Connecticut and Massachusetts. Employment in government, representing about 13 percent of nonagricultural wage and salary employment during 1965, grew by 5,400 workers (15 percent) since 1960. During the same period, contract construction employment rose by 2,000 jobs (16 percent) while employment in the finance, insurance, and real estate category increased by 1,000 jobs (nine percent). A small decline of only 200 jobs (one percent) occurred in the transportation, communications, and public utilities category during the 1960-1965 period.

Employment Participation Rate. The ratio of civilian nonagricultural employment to the total population is termed the employment participation rate. As measured by resident employment in nonagricultural industries as reported by the census, the participation rate in the State of Rhode Island declined from 38.39 percent in 1950 to 36.67 percent in 1960. Although employment data are not available for the 23-community Housing Market Area, it is judged that the trends in the HMA and in the State are not significantly different.

Based on nonagricultural employment data supplied by the Rhode Island Department of Employment Security (by location of jobs rather than residence of workers) for the Providence-Pawtucket Labor Market Area, (a somewhat broader area than the Providence HMA), it is judged that the participation rate has risen slightly since 1960. A major cause of the increase in the participation rate has been the gain in female employees, particularly in the electrical machinery industry which has experienced the most rapid growth of all manufacturing industries in recent years. As reported by the Rhode Island Department of Employment Security, female workers represent 37-40 percent of nonagricultural wage and salary employment.

Principal Employers

Among the several nationally-known firms in the jewelry-silverware industry are L.G. Balfour Company, Swank Incorporated, the Gorham Corporation, Coro Incorporated, and the Speidel Corporation. Many other moderate-sized companies combine to make this industry the largest source of employment in the Providence-Pawtucket Labor Market Area.

Five firms engaged in the manufacture of rubber and miscellaneous plastic products provide about half of the employment in this industry. The Bristol Manufacturing Company and the U.S. Rubber Company in Woonsocket both manufacture rubber footware. The Tupperware Company produces miscellaneous plastic products and the Davol Rubber Company and the U.S. Rubber Company in Providence are both engaged in the production of fabricated rubber products.

Important in the fabricated metals industry are the Grinnell Corporation, manufacturing valves and pipe fittings, and the Imperial Knife Company, Incorporated. Among the largest employers in the electrical machinery industry are the Leviton Manufacturing Company and the Miller Electric Company, both manufacturing electrical wiring devices, and the Spencer Thermostat Company (Division of Texas Instruments), which produces industrial controls. Included among the firms that dominate the nonelectrical machinery industry are the Brown and Sharpe Manufacturing Company, producing machine tools; the Bostitch Company, manufacturing miscellaneous office machines; and the Leesona Corporation which manufactures machinery for the textile industry. The textile industry is made up of many small and moderate-sized employers. Few if any firms have as many as 1,000 employees. Among the larger companies in this industry are the French Worsted Company and Moore Fabrics Incorporated. Most of the larger firms in the primary metals industry are engaged in the rolling, drawing, and extruding of nonferrous metals. Among the larger firms in this industry are the Kaiser Aluminum and Chemical Corporation, the General Plate Division of Texas Instruments, Incorporated, and the Washburn Wire Company. Among the larger employing firms in the instruments-optical category are B.I.F. Industries, manufacturing mechanical measuring and controlling instruments and the Bulova Watch Company.

Military Installations

The influence of the two military installations in the HMA (discussed separately below) upon the over-all HMA housing market is small. Between the latter part of 1962 and mid-1966, total military and civil service civilian strength at the two installations rose by a net of about 4,025 (25 percent). Most of the net gain consists of unmarried enlisted personnel stationed at the Construction Battalion Center and thus, the military impact on the housing market has not changed much during the period.

The U.S. Naval Construction Battalion Center, located 20 miles south of Providence, provides services and facilities for training, storage, shipping, and other support for naval construction forces and fleet units. As shown in the table on the following page, military strength at the Center has fluctuated since 1962. The sharp increase in strength since late 1965 has had little, if any, effect on the local housing market. Nearly all of the gain has been of young, unmarried, enlisted personnel; reportedly, 90-95 percent of the total enlisted personnel live in barracks at the Center. The decline of about 1,750 military personnel between December 1964 and December 1965 resulted from the transfer of two battalions and the loss of about eight radar picket ships to other areas.

Civilian employment at the Center dropped slightly from December 1962 to December 1965. A gain of 210 employees occurred between December 1965 and August 1966, reflecting the gain in military strength.

Attached Military Strength and Civilian Employment
U.S. Naval Construction Battalion Center
1962-1966 a/

Year	Military: Officer	Military: Enlisted		Military: Total		Civilian	Total
1962	292	3,782		4,074		939	5,013
1963	272	4,388		4,660		928	5,588
1964	309	4,231		4,540		916	5,456
1965	163	2,619		2,782		887	3,669
1966	208	7,755	(July 31)	7,963	(Aug.31)	1,101	9,064

a/ December 31 of each year except where otherwise noted.

Source: Department of Defense.

The U.S. Naval Air Station (NAS), Quonset Point, Rhode Island, located adjacent to the Construction Battalion Center, is an aircraft maintenance facility and aviation supply distribution point; headquarters for a carrier division and air groups; and home port for CVS-class aircraft carriers, anti-submarine, helicopter, and air development squadrons, and other tenants. Since 1962, the impact on the civilian housing market has changed little, as is evidenced by the minor net change in the total strength attached to NAS Quonset Point (see table on following page). In most years since 1962 military strength has tended to decline; this has been offset by a modest gain in civilian employment.

Attached Military Strength and Civilian Employment
U.S. Naval Air Station, Quonset Point, Rhode Island
1962-1966 a/

Year		Military		Civilian	Total
1962		6,963		3,994	10,957
1963		6,761		3,884	10,645
1964		6,458		4,002	10,460
1965		6,620		4,338	10,958
1966	(July 31)	6,370	(August 31)	4,573	10,943

a/ December 31 of each year except where otherwise noted.

Source: Department of Defense.

Unemployment

Since 1963, the trend of unemployment in the Providence-Pawtucket Labor Market Area has been downward, from 23,200 (6.3 percent) in 1963 to 18,200 (4.9 percent) in 1965. The downward trend has continued into 1966. During the first eight months of 1966 an average of 4.2 percent of the work force was reported to be unemployed, compared with 5.2 percent during the comparable period in 1965. Over the two-year forecast period, the unemployment ratio is expected to continue to decline at a slower rate than in recent years.

Future Employment

It is estimated that nonagricultural wage and salary employment will increase by about 5,500 jobs annually in the next two years. A large portion of the wage and salary jobs in the Providence-Pawtucket Labor Market Area are held by women and they are expected to supply an important part of the increased work force during the next two years.

The anticipated gains in wage and salary employment during the two-year forecast period are a little above the average increase of 4,500 jobs a year between 1960 and 1965, but substantially below employment increases since 1964. Informed local sources anticipate much more moderate gains than have occurred in 1965 and 1966. About 35 percent of the increase is expected to be in the manufacturing sector of the economy and most of the manufacturing job additions are expected in the machinery industries, particularly in electrical machinery. Small gains are anticipated in the jewelry-silverware industry (despite its recent tendency toward fewer jobs) and in all "other" manufacturing (see table II).

Trade and service employment should continue to provide the bulk of the nonmanufacturing job gains over the forecast period and government employment is expected to increase moderately. At best, employment in contract construction will hold its own. All other nonmanufacturing industries may show small gains over the two-year forecast period.

Shown in table III are the total number of workers in the Providence-Pawtucket Labor Market Area who are covered by the Massachusetts State and Rhode Island State Unemployment Compensation Laws (firms with one or more employees excluding government and nonprofit organizations). In a typical year, 89 percent of the covered workers are in the Rhode Island portion of the Labor Market Area, and between 1960 and 1965, about 78 percent of the net job gain was in the Rhode Island portion of the Labor Market Area. During the two-year forecast period, similar relationships are expected to continue.

Income

Manufacturing Wages. Wage increases and overtime pay during 1965 have caused weekly earnings of manufacturing production workers in the Providence-Pawtucket Labor Market Area to rise to $89 a week (see table below). Manufacturing wages by industry vary widely in the Labor Market Area. The large concentration of employees in the lower-paid nondurable goods industries tends to hold total manufacturing wages at a relatively low level. For example, during 1965, average hourly earnings in the jewelry-silverware and textile industries (35 percent of total manufacturing employment) averaged $1.93 and $1.99, respectively. By comparison, average hourly earnings in the primary metal and nonelectrical machinery industries (15 percent of all manufacturing jobs) averaged $2.51 and $2.75, respectively.

Annual Average Weekly Earnings, Hourly Earnings, and Hours Worked of Manufacturing Production Workers in the Providence-Pawtucket, Rhode Island, Labor Market Area, 1962-1965

Year	Weekly earnings	Hourly earnings	Hours worked
1962	$80.60	$1.99	40.5
1963	82.62	2.05	40.3
1964	84.61	2.11	40.1
1965	88.73	2.18	40.7

Source: U.S. Department of Labor.

Family Income. The median annual income of all families in the Providence HMA, after deducting federal income tax, was approximately $6,700 in November 1966. The median after-tax family income is expected to rise to $7,050 in 1968. About 42 percent of all families had after-tax incomes below $6,000 annually in 1966 while an estimated five percent of all families had annual after-tax incomes of $15,000 or more.

The median after-tax income of renter households of two or more persons was about $5,725 annually and is expected to increase to $6,025 in 1968. About 53 percent of these households had after-tax incomes below $6,000 annually and one percent had after-tax incomes of $15,000 or more. Distributions of all families and renter households by income class are presented in table IV.

Demographic Factors

Population

Current Estimate and Past Trend. The population of the Providence HMA was approximately 761,700 on November 1, 1966, representing growth at 5,125 a year (0.7 percent)[1] since the special census of the State of Rhode Island, as of October 1, 1965. During the April 1960 to October 1965 period, the population grew by an average of 4,500 a year (0.6 percent), compared with an average gain of 3,950 a year (0.6 percent) during the 1950-1960 decade (see table below). The more rapid population growth in the HMA in recent years stems from increased employment opportunities and the consequent lessening of out-migration.

Population Growth Trends
Providence, Rhode Island, Housing Market Area
April 1950-November 1968

Date	Total number of persons	Average annual change from preceding date: Number[a]	Pct.
April 1950	691,917	-	-
April 1960	731,358	3,950	.6
October 1965	756,151	4,500	.6
November 1966	761,700	5,125	.7
November 1968	773,000	5,650	.7

a/ Rounded.

Sources: 1950 and 1960 Censuses of Population;
1965 special census as of October 1;
1966 and 1968 estimated by Housing Market Analyst.

The decline in job opportunities and the lack of adequate space for further development in the central cities (particularly in Providence) and, more recently, extensive highway building and urban renewal activities have contributed heavily to the growth in suburban population which has characterized the Providence HMA. The population decline in the central cities since 1960 accounts for much of the gain in the rest of the HMA (see table V). The communities comprising the southern suburbs account for 55 percent of the suburban population growth since 1960. Some sizable manufacturing firms have relocated from downtown Providence to communities in the southern suburbs causing a general shift in traffic patterns in the HMA and the movement of many families to communities of the southern suburbs

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

from other areas of the HMA. Other important reasons for faster population growth in the southern suburbs are land availability and improved accessibility brought about by the new highway system and, to some extent, the growth in military strength (principally at the Construction Battalion Center in North Kingstown Town).

With the decline of the textile industry which began before World War II and is still going on, the population of the industrialized cities and mill towns declined. Four industrial cities in the HMA lost population between 1950 and 1960: Providence, 17 percent; Central Falls, 16 percent; Woonsocket, six percent; and Pawtucket, 0.5 percent. Since 1960, while these four cities have continued to be the only communities in the HMA with declining populations, losses have been more moderate. Table V details population trends since April 1960 for each of the 23 communities comprising the HMA.

Net Natural Increase and Migration. Primarily as a result of the better job opportunities in the HMA since 1960 (as compared with the 1950-1960 period) out-migration (excess of out-migrants over in-migrants) has slowed considerably, from an average of 3,975 a year during the 1950's to about 1,625 a year during the more recent period (see table below). Net natural increase (excess of resident births over resident deaths) has been declining for many years as a result of out-migration of many young, growing families in search of better job opportunities to areas outside the HMA.

Components of Population Change
Providence, Rhode Island, Housing Market Area
April 1950-November 1966

Components	Annual average change in number of persons[a/] 1950-1960	1960-1966
Total population change	3,950	4,600
Net natural increase	7,925	6,225
Migration	-3,975	-1,625

a/ Rounded.

Sources: 1950 and 1960 Censuses of Population, State of Rhode Island Department of Health, and estimates by Housing Market Analyst.

For many years, migration has played a major role in redistributing the population within the HMA. Migration losses since 1950, in Central Falls, Pawtucket, Providence, and Woonsocket have more than offset natural increase, and an over-all population decline has resulted in each of these communities.

Distribution by Age. The following discussion of population trends by age group relates to an area roughly comparable to the HMA, the State of Rhode Island minus Newport and Washington Counties (see table VI). In April 1960, the population in this area (718,543) was 1.8 percent less than the population of the 23-community Housing Market Area. Reflecting the declining birth rates in the area as well as the exodus of young people over the years because of insufficient economic opportunity, the median age of the population during the last decennial census period rose from 31.8 years in 1950 to 33.1 years in 1960; in the nation as a whole, the median age dropped from 30.2 years to 29.5 years over this period. The proportion of persons 60 years of age and over increased over the decade, from about 14 percent of the population in 1950 to almost 16 percent in 1960.

Estimated Future Population. On the basis of expected gains in employment in the Providence HMA, the population of the HMA is expected to grow by about 5,650 persons a year to a total of about 773,000 persons by November 1968, an average annual gain of about 0.7 percent, the same rate as that which has prevailed in the recent past. Population gains in the suburban communities of the HMA will continue partially at the expense of the central cities, but the population loss of the central cities is expected to be more moderate during the forecast period than in recent years.

Households

Current Estimate and Past Trend. As of November 1, 1966, there were approximately 233,900 households (occupied housing units) in the Providence HMA, an average growth of about 1,775 a year (0.8 percent) since the special census of October 1, 1965 (see table below). The number of military and military-connected civilian (civil service) families living in the HMA (about 5,900) represents less than three percent of the current total number of households in the HMA.

Between April 1960 and October 1965, the number of households increased by an average of about 1,500 a year (0.7 percent). During the 1950-1960 decennial period, however, the number of households rose by about 2,475 a year (1.1 percent). The 1950-1960 annual rate of increase in the number of households (1.1 percent) was higher than the rate of population growth (0.6 percent) which prevailed during the same period. However, the increase in the number 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. A large number of furnished-room type of accommodations (particularly in the older communities such as Providence, Pawtucket, Central Falls, and Woonsocket) which were not classed as dwelling units in 1950 were classed as housing units in the 1960 Census. Some portion of the more rapid increase in the number of households than in total population is explained by a small decline in average household size as more people, both young and old, maintained separate households. Table VII provides a detailed presentation of household growth trends for each of the communities in the HMA.

Household Growth Trends
Providence, Rhode Island, Housing Market Area
April 1950-November 1968

Date	Total number of households	Average annual change from preceding date Number[a]	Pct.
April 1950	198,922	-	-
April 1960	223,664	2,475	1.1
October 1965	231,981	1,500	.7
November 1966	233,900	1,775	.8
November 1968	237,500	1,800	.8

a/ Rounded.

Sources: 1950 and 1960 Censuses of Population;
1965 special census as of October 1;
1966 and 1968 estimated by Housing Market Analyst.

Household Size Trends. The average number of persons per household declined in the Providence HMA during the 1950-1960 decade from 3.34 persons per household in 1950 to 3.17 in 1960. The impact of the change in the census definition of a household was a one-time factor which has not continued, but other pressures such as the out-migration of young families and declining birth rates have resulted in a continuation of the downward trend, although at a much more moderate rate. As of October 1965, the average household in the Providence HMA contained about 3.16 persons, and the size has not changed appreciably since.

Future Household Growth. Based on the anticipated growth in population and on the assumption that average household size will stay near its present level over the forecast period, it is estimated that household growth will average 1,800 a year during each of the next two years resulting in a November 1968 total of 237,500 households.

Housing Market Factors

Housing Supply

Current Estimate and Past Trend. As of November 1, 1966, there were approximately 259,800 housing units in the Providence, Rhode Island, Housing Market Area (see table VIII). The current inventory represents a net gain of about 16,100 units (seven percent) since April 1960. The net increase in the inventory resulted from the construction of about 23,450 new housing units and a loss of about 7,350 units through demolition, fire, and other causes. The average gain of about 2,450 housing units annually since April 1960 compares with an average increase of about 3,250 dwelling units annually between 1950 and 1960. Part of this increase, however, resulted from a definitional change from "dwelling unit" in the 1950 Census to "housing unit" in the 1960 Census.

Reflecting the small relative proportion of new construction in the central cities in recent years, as well as the large amount of demolition activity, the central cities share of the HMA inventory currently is about 38 percent compared with nearly 42 percent in April 1960 and 47 percent in April 1950.

Year Built. Based on the 1960 Census of Housing and estimates derived from building permit and demolition data, it is judged that about nine percent of the current HMA housing inventory has been added since April 1960 (see following table). A large proportion of the current HMA inventory (58 percent) was constructed prior to 1930. As might be expected, the housing inventory of the two central cities, as well as that of several other communities in the HMA, is quite old.

As of April 1960, 81 percent of the housing inventory in the central cities was constructed prior to 1930, compared with 65 percent in the HMA as a whole and about 54 percent in the 21 communities comprising the suburban area of the HMA. Much of the older housing in the suburban communities of the HMA is located in communities adjacent to the central cities (Central Falls, Cranston, and East Providence); much of the remainder is in Warwick and Woonsocket.

Age of Housing Inventory
Providence, Rhode Island, Housing Market Area
As of November 1, 1966[a]

Year structure built	Number of units[b]	Percent of total inventory
April 1960 to November 1966	23,350	9.0
1955 to March 1960	19,000	7.3
1950 to 1954	23,050	8.9
1940 to 1949	21,350	8.2
1930 to 1939	21,250	8.2
1929 or earlier	151,800	58.4
Total	259,800	100.0

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

Source: Estimated by Housing Market Analyst.

Units in Structure. As of April 1960, the Census reported that single-family structures accounted for nearly one-half of the HMA housing inventory (see following table). Units in duplex structures provided about 20 percent of the inventory and the remainder were units in structures with three-or-more units. Currently, single-family units account for nearly 53 percent of the inventory, resulting from the large relative proportion of single-family units added since April 1960. Although multifamily construction in the HMA has been increasing in recent years, the corresponding large number of multifamily structures which have been demolished has caused a decline, since 1960, in the porportion of the units in duplex structures (about '9 percent currently) and of structures with three or more units (about 28 percent currently).

Housing Inventory by Units in Structure
Providence, Rhode Island, Housing Market Area
April 1960 and November 1966

Units in structure	April 1960 Number of units	April 1960 Percent of total	November 1966 Number of units[c]	November 1966 Percent of total
1 unit[a]	120,919	49.6	136,900	52.7
2 units	48,415	19.9	49,050	18.9
3 or more units	74,342	30.5	73,850	28.4
Total	243,676[b]	100.0	259,800	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.
c/ Rounded.

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

Condition. As of April 1960, about 14 percent (34,700 units) of the housing inventory of the HMA lacked one or more plumbing facilities or was dilapidated. About 14,950 of these poor quality units were located in the central cities, equal to 15 percent of the central cities housing inventory. The remaining units were spread among many of the older communities of the HMA.

Since 1960, there has been a noticable improvement in the over-all quality of the HMA inventory, particularly in Providence. About twelve percent of the present HMA inventory is dilapidated or lacks one or more plumbing facilities. The improvement results mainly from the extensive demolition of units in older, established neighborhoods which were located in urban renewal project areas in the central cities or in the path of new expressways in many communities of the HMA.

Residential Building Activity

Trends. New private residential construction activity, as measured by building permits[1], totaled about 24,400 units between January 1, 1960 and September 30, 1966 (see following table). During the six-year period 1960-1965, total private authorizations averaged about 3,625 units a year; the trend has been upward, from about 3,100 units in 1960 to almost 4,675 units in 1965, an increase of 51 percent. Authorizations in the first nine months of 1966 are 20 percent below the same period in 1965. Some portion

1/ Building permit coverage in the Providence HMA is complete.

of this decline can be attributed to the difficulty of obtaining construction and mortgage financing. Net new residential construction in the HMA during the 1960-1966 period (23,450 units) exceeds household formation (10,250) by 129 percent. The large amount of housing production in excess of household formation indicates that there was a substantial amount of demolition and/or increase in vacancy in the existing inventory.

Single-family authorizations in the HMA averaged about 3,000 units a year during the 1960-1965 period. While small year-to-year fluctuations have occurred, the trend has been upward. In 1965, about 3,225 single-family units were authorized, about 350 units or 12 percent over the 1960 total of about 2,875. Private multifamily building permit authorizations averaged about 625 units a year during the 1960-1965 period. The proportion of multifamily authorizations increased from seven percent in 1960 to nearly 31 percent in 1965 (see following table). During the first nine months of 1966, the ratio was 19 percent, a decline from almost 28 percent for the same period in 1965. Much of the current decline can be attributed to West Warwick where almost 300 multifamily units were authorized in the first nine months of 1965 compared with none in the same period during 1966. As of November 1, 1966, construction had not begun on about 175 of these units. A zoning ordinance change prompted builders to apply for the permits they intended to use over a two to three year period prior to the effective date of the new ordinance. Tables IX and X show total and multifamily privately-financed housing units authorized since 1960 in each of the 23 communities comprising the HMA.

In addition to the private housing authorized for construction since 1960, there have been about 1,425 public housing units authorized in the HMA. The central cities account for the largest number of public housing authorizations (550 units). The remaining units were authorized as follows: eastern suburbs, 150 units; northern suburbs, 350 units; and southern suburbs, 375 units.

Privately-Financed Housing Units Authorized by Building Permits
Providence, Rhode Island, Housing Market Area
1960-1966

Year	Type of structure: Single-family	Multifamily[a/]	Total	Percent multifamily
1960	2,880	217	3,097	7.0
1961	2,695	385	3,080	12.5
1962	3,047	320	3,367	9.5
1963	2,930	501	3,431	14.6
1964	3,157	965	4,122	23.4
1965	3,228	1,439	4,667	30.8
Totals	17,937	3,827	21,764	17.6
1st 9 mos.				
1965	2,397	920	3,317	27.7
1966	2,143	517	2,660	19.4

a/ Includes all units in structures containing two or more units.

Sources: U.S. Department of Commerce and local building inspectors.

The heaviest concentration of new private residential construction activity during the six-year period 1960-1965 as measured by building permit authorizations has been in the southern suburbs, 49 percent of the total. Both single-family and multifamily activity has been strongest in this area. The two close-in towns of Cranston and Warwick accounted for over half of the southern suburban total. Reasons for the large porportion of HMA residential construction activity in the southern suburbs include land availability and the location of several large employers in this area in recent years (some have relocated from downtown Providence). In addition, Interstate 95 has made many communities in the southern suburbs (as well as in some communities in other areas) more accessible to downtown Providence. The military influence is also important in this area. Although proportionately small, the impact of the presence of military families is larger in the southern suburbs than in any other area of the HMA. About 27 percent of the authorizations during the six-year period were in the northern suburbs where construction has been predominately of single-family homes. The central cities accounted for only about 11 percent of the total private authorizations during the period (see following table).

Distributions of Privately-Financed Housing Units
Authorized by Building Permits, by Sub-area
Providence, Rhode Island, HMA
1960-1965

Area	Type of structure		
	Single-family	Multifamily[a/]	Total
Central cities	6%	32%	11%
Eastern suburbs	14	11	13
Northern suburbs	31	13	27
Southern suburbs	49	44	49
HMA total	100	100	100

a/ Includes all units in structures containing two or more units.

Sources: U.S. Department of Commerce and local building inspectors.

Units Under Construction. Based on building permit data, a postal vacancy survey conducted in October 1966, and on other data obtained in the Providence area, there were about 2,225 housing units under construction in the Providence HMA as of November 1, 1966. Approximately 1,150 of these units are single-family homes and about 1,075 are in multifamily projects. Nearly 400 of the multifamily units are public housing units. A distribution of units under construction by sub-area is shown in the following table.

Housing Units Under Construction, By Sub-area
Providence, Rhode Island, Housing Market Area
As of November 1, 1966

Area	Single-family	Multifamily[a/]	Total
Central cities	75	450	525
Eastern suburbs	125	75	200
Northern suburbs	350	250	600
Southern suburbs	600	300	900
Total	1,150	1,075	2,225

a/ Includes 396 public housing units.

Source: Estimated by Housing Market Analyst.

Demolition. Wrecking permits issued by the cities of Providence and Pawtucket and estimates of housing unit losses in the remainder of the HMA indicate that approximately 7,350 residential units have been demolished in the HMA since 1960 (see table below).1/ Nearly 86 percent of these losses occurred in the central cities. Most of the units demolished in the central cities (particularly in Providence) were located in urban renewal areas or in the path of new expressways. Demolition activity in the remainder of the HMA was caused by the construction of the interstate highway system and from fire and other losses. The State of Rhode Island Department of Public Works reports that demolition activity in suburban areas of the HMA where interstate highways have been constructed would have been much higher but most housing units in the path of the new highways were moved to other areas rather than demolished. As shown in the following table, over 64 percent of the units demolished in the central cities were in multifamily structures.

Demolition Trends
Providence, Rhode Island, Housing Market Area
1960-1966

Type of structure	Central cities	Remainder of HMA	HMA total
Single-family	2,250	725	2,975
Multifamily	4,050	325	4,375
Total	6,300	1,050	7,350

Sources: Building inspectors and redevelopment agencies in Pawtucket and Providence cities, Rhode Island Department of Public Works, and estimates by Housing Market Analyst.

It is anticipated that about 1,100 families will be relocated by the local housing agencies in the cities of Pawtucket and Providence during 1966 and 1967. Based on this figure, plus an allowance for inventory losses resulting from fire, etc., it is anticipated that about 1,500 units will be demolished in the HMA during the two-year forecast period to November 1968. Most demolition activity in the central cities will be in urban renewal areas, particularly in the East Side and Mt. Hope project areas.

1/ Estimated from official records of demolition activity.

Tenure of Occupancy

As of November 1966, it was estimated that 57 percent (133,600 units) of the occupied housing stock was owner-occupied. There has been a general trend toward homeownership in the Providence HMA for many years. Despite increasing multifamily construction since 1960, the trend toward homeownership has continued but at a slower rate. Owner-occupancy increased from approximately 44 percent of the occupied housing stock in 1950 to nearly 54 percent in 1960. Many of the newly-constructed multifamily units are occupied by former tenants who have upgraded their accommodations; had this not been the case, the trend toward owner-occupancy would have slowed even more.

Vacancy

1960 Census. There were about 8,650 vacant available housing units in the Providence HMA in April 1960, equal to about 3.7 percent of the available inventory. Of this number, about 1,475 were available for sale and 7,175 were available for rent, representing net homeowner and rental vacancy rates of 1.2 percent and 6.5 percent, respectively. Of the available vacant units, however, nine percent of the sales units and 41 percent of the rental vacancies lacked one or more plumbing facilities. Sixty percent of the HMA vacant available rental units lacking plumbing facilities were in the central cities, principally in Providence.

Postal Vacancy Survey. A postal vacancy survey conducted in the Providence area in October 1966 covered about 231,400 total possible deliveries, or about 89 percent of the housing inventory (see table XI). At the time of the survey, about 7,075 units (3.1 percent) were vacant. Of the total vacant units, about 3,000 were residences, a vacancy ratio of 2.1 percent and about 4,075 were apartments, an apartment vacancy ratio of 4.5 percent. An earlier postal vacancy survey was conducted in the Providence area in May 1964. In that survey, an over-all vacancy level of 3.0 percent was reported, a little below the ratio in the more recent survey. Vacancies in residences were a little higher and apartment vacancies were a little below the October 1966 survey levels. A comparison of vacancy ratios in the two surveys, by selected areas, are shown in the following table.

Trend of Vacancy Ratios
Providence, Rhode Island, Area Postal Vacancy Surveys
1964 and 1966

Components	May 1964 Total	May 1964 Residences	May 1964 Apartments	October 1966 Total	October 1966 Residences	October 1966 Apartments
Survey area total	3.0	2.5	3.7	3.1	2.1	4.5
Providence	2.9	2.6	3.3	2.9	1.8	4.4
Pawtucket	2.5	1.9	2.8	3.4	3.6	3.2
Remainder of area	3.3	2.5	5.1	3.1	2.1	5.9

Source: 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 and vacancies 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 duplexes 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.

FHA-Insured Projects. As of March 31, 1966, an over-all vacancy ratio of 14.4 percent was reported in four rental projects (380 units) in the HMA for which FHA insurance was in force. Three of the four projects were completed in the spring of 1966. As of late October 1966, Narragansett Village is the only project with vacant units.

Current Estimate. Based on the postal vacancy survey, on less comprehensive private surveys, and on field inspection, there were about 9,000 vacant housing units available for sale or rent in the Providence HMA in November 1966 an over-all net vacancy ratio of 3.7 percent, the same ratio as in April 1960. The number of available vacant units was above the level indicated by the recent postal vacancy survey. Letter carriers did not enumerate some available vacant units of poor quality. Of the total available vacancies, 1,600 were for sale, representing a homeowner vacancy ratio of 1.2 percent, and 7,400 units were available for rent, indicating a rental vacancy ratio of 6.9 percent. Despite the large number of poor quality housing units which have been demolished in the HMA since 1960, it is estimated that the proportions of vacant available sales and rental units with all plumbing facilities was about the same as in April 1960.

Because a large proportion of the demand for both new sales and new rental housing in recent years has come from householders desiring to upgrade their accommodations, the resultant filtering process placed many units lacking plumbing facilities which were occupied in April 1960 into the available vacancy inventory. It is likely that many of these poor quality units will never be occupied and they will gradually be eliminated from the housing supply. Older, less desirable units comprised much of the increase in the number of available units for sale or rent since April 1960. The most significant change in the level of vacant units since April 1960 is in the "other" vacant category which rose by about 5,525 housing units over the period. Much of this increase is caused by the undesirable housing units which have filtered out of the available inventory. Most are located in the older communities of the HMA, primarily in the central cities and in Central Falls, East Providence, and Woonsocket.

Sales Market

General Conditions. The sales volume of new houses has declined in recent months. Because of the mortgage market conditions in the HMA, many potential buyers postponed their plans to buy new homes. Although the volume of new home sales declined, no serious accumulation of homes is expected. Some of the larger builders in the state saw this situation developing by mid-1966; most began to cut production late in the year, and planned to produce fewer homes in the immediate future. Reportedly, some small builders, who continued to build at the same rate as they had previously, were faced with small surpluses. In recent years, most new single-family development has been speculative but most new homes have been sold prior to completion.

Unsold Inventory of New Homes. The annual surveys of unsold new sales houses which were conducted by the Providence FHA Insuring Office in January 1964, 1965, 1966, and 1967 covered subdivisions in which five or more houses were completed in the Providence HMA in the twelve months preceding the survey dates. Detailed data for each of these surveys are presented in table XII.

The increase in the backlog of unsold homes brought about by current mortgage market conditions in the HMA is evidenced by the latest unsold inventory survey conducted as of January 1, 1967. The inventory of unsold completed new homes numbered about 145 housing units, 14 percent of the total speculative starts. This is sharply above the number reported in each of the three preceding surveys (see following table). Also significant is the number of unsold homes which are now under construction. As of January 1, 1967, 250 units were reported to be under construction, 77 percent of which were unsold. In the January 1, 1966 survey, there were about 470 homes under construction and 62 percent were unsold. Thus, the ratio of unsold units under construction has increased sharply despite the substantial cutback in subdivision production, indicating that although current subdivision construction activity has slowed below the level of a year ago, the slowdown in sales was even greater.

Unsold Completed Houses in Selected Subdivisions a/
Providence, Rhode Island, Housing Market Area
As of January 1, 1964, 1965, 1966, and 1967

Number of months unsold	Houses completed during 1963	1964	1965	1966 b/
One or less	41	32	41	66
Two to three	42	42	56	54
Four to six	2	12	7	26
Seven or more	-	7	3	1
Total	85	93	107	147

a/ Selected subdivisions are those with five or more completions during the year.
b/ Survey completed while this report was in preparation.

Source: Unsold Inventory Surveys completed by the Providence, Rhode Island, FHA Insuring Office.

Subdivision Activity. There were about 100 active subdivisions in the HMA during 1965, mostly of small or moderate size. In about half of these subdivisions, between five and nine homes were completed during the year, an indication of the relative scarcity of large tracts of land. Some builders in the HMA are now building a few homes on small tracts in communities close to the central cities. Because of their small size, many of these small parcels had been avoided in the past. These small operations, with fewer than five starts during the year, were not included in the unsold inventory surveys.

There were about 40 subdivisions under development in the communities constituting the northern suburbs. Most of the development was in Cumberland, North Providence, and Smithfield; there was a small amount of activity in Johnston and Lincoln. During 1965, there also were about 40 active subdivisions in the southern suburbs, principally in Coventry, Cranston, and Warwick. Most of the remaining activity was in the communities constituting the eastern suburbs, especially in Barrington and East Providence. Among the communities in the HMA with larger subdivisions (25 or more units) are Cranston, Cumberland, North Providence, and Warwick.

Rental Market

General Condition. The over-all condition of the rental market in the Providence HMA is firm but the new apartment units are being absorbed, to some extent, at the expense of the older units. Nearly all of the new rental projects in the HMA have been quickly absorbed; some are rented prior to completion. Also, most developers or rental agents report little, if any, difficulty in finding qualified tenants. Most new tenants are young married couples and former apartment dwellers. Some portion of recent demand has been from older people who have sold their homes after children are grown, etc. Some builders feel that the market for new apartments is definitely limited even though nearly every unit which has been constructed in recent years has been quickly absorbed. Possibly as many as one-half of the tenants in newly-constructed apartments are drawn from older units. In most cases, these new apartments have much to offer in the way of amenities and surroundings that are lacking in the older units.

Absorption of Recent Inventory Additions. The vacancy ratio in about 60 apartment projects containing a total of nearly 1,500 rental units which were completed during the 1960-1966 period was less than three percent. Most of these units were surveyed in early November 1966, but vacancy data for a few projects were obtained during February or March 1966. It is judged that the vacancy ratio in the projects which were surveyed early in 1966 continues to be nominal. The survey covered most of the private multifamily housing units in structures with eight or more units which were completed in the HMA since 1960. The following table details the survey results by area. Most of the vacant units in the southern suburbs were contained in one project. Excluding this project from the survey, the southern suburbs vacancy ratio declines from 5.2 percent to 2.2 percent and the survey total ratio drops from 2.9 percent to 1.9 percent.

Vacancy in Selected Apartment Projects Completed Since 1960
Providence, Rhode Island, HMA
1966

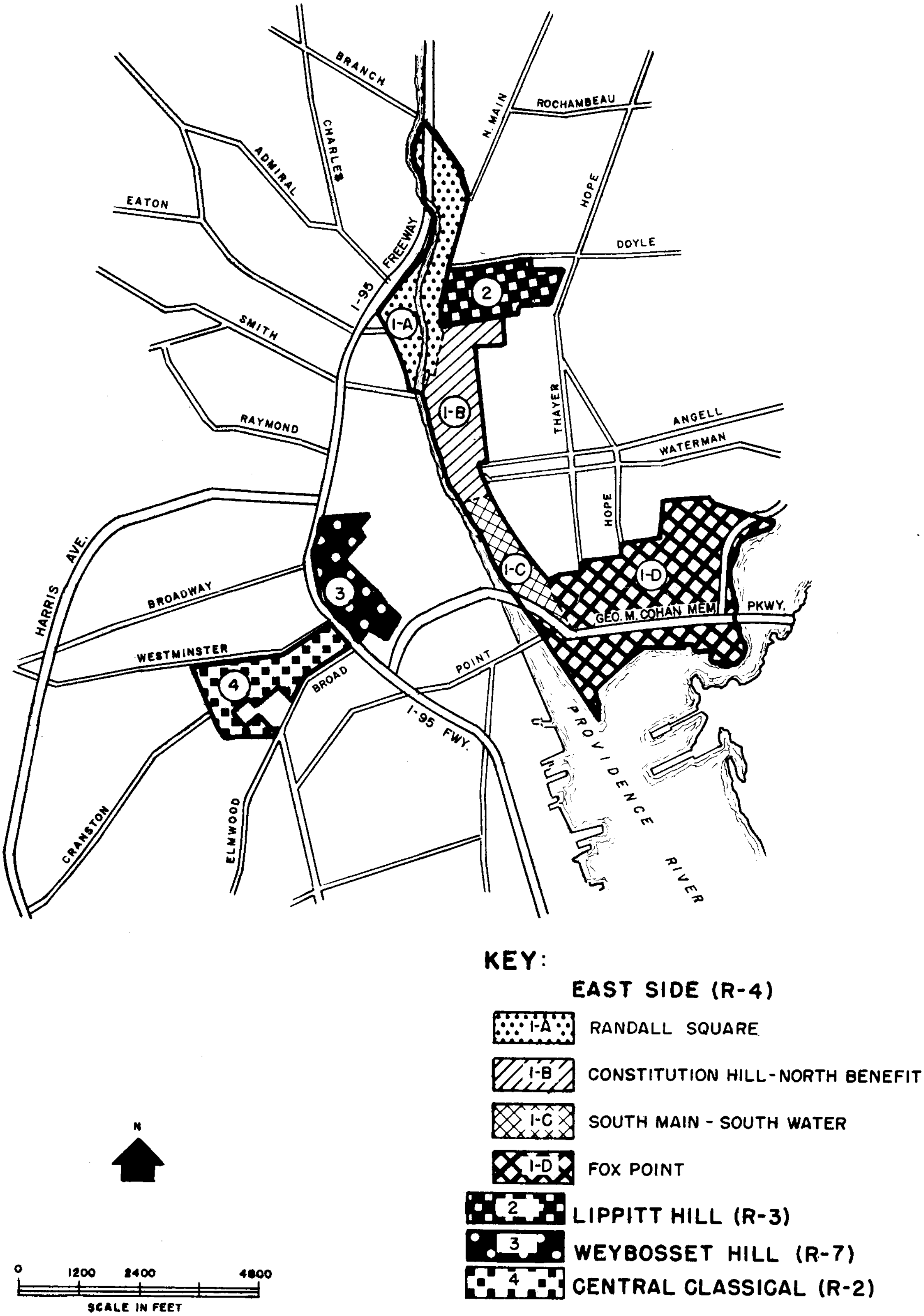
Area	Number of projects	Number of units	Vacancy Number	Vacancy Percent
Central cities	26	633	9	1.4
Eastern suburbs	13	310	8	2.6
Northern suburbs	1	44	-	0
Southern suburbs	19	502	26	5.2
Total	59	1,489	43	2.9

Sources: Providence FHA Insuring Office and Housing Market Analyst.

Urban Redevelopment

Providence was one of the first cities in the country to undertake a renewal program. To date, about 1,050 acres in the city are in urban renewal project areas. This includes thirteen project areas which are either in planning, in execution, or completed. Nearly 3,200 families or individual householders have been relocated as a result of urban renewal action within the city. Land re-use in the six completed projects was primarily industrial. Four projects are in various stages of planning; one of these, the East Side Urban Renewal Project, will enter execution on January 1, 1967. General characteristics of the East Side Project, as well as of the four projects now in execution, are presented in the following paragraphs; one of these projects is in Pawtucket. The four projects in execution in Providence (including East Side) are outlined on the map on page 27. Extensive new residential development is planned within most of these project areas.

URBAN RENEWAL PROJECTS IN EXECUTION
PROVIDENCE, RHODE ISLAND



The Lippitt Hill (R-3) urban renewal project area consists of approximately 57 acres bounded generally by Doyle, Hope, and Olney Streets and Captain J. Carleton Davis Boulevard. The major proposed development in the clearance area is a private housing complex of 480 units consisting of townhouse and garden-type structures (University Heights) and a shopping center that will occupy almost 30 acres. A total of 147 housing units are already completed and fully occupied and 330 additional units are in planning. About 120,000 square feet of space is planned in the shopping center, of which 75 percent is retail space and the remainder will be office spaces. A church and an elementary school already have been built in the project area.

Weybosset Hill (R-7), Providence's first downtown urban renewal project has a total area of approximately 56 acres. The general boundaries of the project are Interstate 95, West Exchange, Fountain, Empire, and Pine Streets. About 600 housing units are planned for the area, to be contained in high-rise and garden-type structures. A 13-story project with 193 units, is now under construction; completion is expected in the summer of 1967. Other re-use plans include office buildings, a motel, and various public re-uses, including additions to the Providence Public Library, parks, and a convention center.

The Central Classical (R-2) urban renewal project covers 67 acres and is located just outside the downtown area. It shares one boundary (I 95) with the city's first downtown renewal project, Weybosset Hill. The other boundaries of the Central Classical project are Westminster, Bridgham, and Broad Streets. Approximately 48 of the project's 67 acres were acquired and marked for clearance. Certain structures within the project area, adequate structurally and with uses compatible with proposed redevelopment, were exempted from clearance. Two major re-uses are planned for these 48 acres; the construction of 285 garden apartments for middle income families, and the construction of a new high school and athletic field. A number of institutional and commerical re-uses also have been completed or are planned. It is anticipated that construction of the new housing proposed in the project area will begin during 1967.

The East Side (R-4) urban renewal project is more than twice as large as any other Providence renewal project to date. Its 343 acres extend more than two miles, north and south, from Branch Avenue through Fox Point. The project includes a number of areas previously considered for separate renewal action. The four sections of the renewal project from north to south are Randall Square, Constitution Hill-North Benefit, South Main-South Water, and Fox Point. Among the renewal proposals for the East Side project area are the Roger Williams National Memorial, an enlargement of the existing park between Canal and North Main Streets; the combination of new construction and restoration of residential and commercial structures planned for the South Main-South Water section; and the development of an historic trail running the length of Benefit Street. Other project proposals include limited new residential construction, large-scale rehabilitation, and restoration in the North Benefit Street and Fox Point

Sections of the project. New residential housing is planned in the Constitution Hill-North Benefit Section but there are no firm plans as to number or type of units. If built, many of these proposed units would be near the completed or planned rental units in the Lippitt Hill project area. About 200 new rental units are planned in the South Main-South Water section: a 100-unit high-rise structure and a 100-unit moderate income garden-type project.

The Slater (R-11) urban renewal project encompasses a 55-acre site in downtown Pawtucket near the central business district. It is bounded on the south and east by Interstate 95. Land re-use is primarily industrial and commercial but about seven acres have been earmarked for residential development. About 325 apartment units are planned: 115 in garden-type structures and 210 units in two high-rise structures. The apartment development is in an early planning stage and no other data are available.

Public Housing

As of June 30, 1966, the Housing Assistance Administration reported a total of about 6,725 low-rent housing units in the HMA which are either in planning, under construction, or have been completed. These units are spread among fourteen communities in the Providence HMA. As might be expected, the bulk of the units (nearly 80 percent) are located or planned in the older communities of Central Falls, Pawtucket, Providence, and Woonsocket. Of the total, over 43 percent are low-rent housing units for senior citizens.

Military Housing

At the present time, there are about 900 military-controlled housing units attached to the Quonset Point, Rhode Island, Naval Air Station, including about 150 units for officers and about 750 units for enlisted personnel. The 750 unit total includes, however, 497 units which are substandard quality. Only about 75 units are on-station quarters; the remaining units are in projects either adjoining the Naval Air Station or within two miles. Only frictional vacancies exist. An additional 200 units of on-base housing are now nearing completion, about 60 units for officers and 140 units for enlisted personnel.

Demand for Housing

Quantitative Demand

The demand for new housing in the Providence HMA is based on the projected addition of 1,800 new households annually and on the need to replace housing units expected to be lost from the available housing inventory through demolition and other causes (see discussion below). To these basic growth factors, consideration also has been given to the current tenure composition of households and the continued shift toward homeownership in the area.

A very important factor in the prospective demand for new housing during the two-year forecast period is the continuation of upgrading which has represented a significant portion of the quantitative demand for both single-family homes and multifamily accommodations in the Providence HMA for many years. Because of age and condition, many housing units filter out of the available housing inventory each year. The 1940 Census of Housing reported that 64 percent of the dwelling units in the older cities of Central Falls, Pawtucket, Providence, and Woonsocket (based on units whose "year built" was reported) were constructed prior to 1900; most of these units remain standing today, but they are gradually being removed from the available housing inventory. This factor, together with the number of housing units which will be lost as a result of demolition activity and other nonstructural losses, is expected to result in demand for an additional 1,850 units a year. Thus, the demand for new housing in the Providence HMA during the November 1966 to November 1968 forecast period is expected to total about 3,650 units a year, including 2,800 single-family units and 850 multifamily units. The annual multifamily demand estimate includes 200 units at rents which probably can be achieved only by use of below-market-interest-rate financing or assistance in land acquisition and cost. The annual demand estimate excludes low-rent public housing and rent-supplement accommodations.

The forecast demand for single-family units (2,800) in the HMA is below the average number of single-family authorizations during the 1960-1965 period (3,000), and even further below the average annual production of the 1964-1965 period (3,175). Several recent happenings point to the need for a reduction of single-family home production during the forecast period. Among these are: several builders in the HMA report that homes have become more difficult to market in recent months and the inventory of unsold new homes in the HMA has been rising.

The estimated yearly demand for 850 multifamily units during the forecast period represents an increase over the average annual authorizations during the 1960-1965 period (625), but is somewhat below the 1963-1965 average production of about 960 units a year.

Because of the relative ease of access in the HMA from one community to another, provided principally by the interstate highway system, there are no clearly defined submarkets. However, established patterns of new single-family and multifamily housing activity in the HMA during the 1960-1965 period provide some guidance for future production (see table on page 21). Most rental housing at the lower rents possible with below-market-interest-rate financing will be in demand in Providence and Pawtucket where there has been planning for programs of this type. Some units may be absorbed in those older suburban communities in which appropriate programs are in force.

A significant portion of the multifamily demand in the HMA during the two-year forecast period can be satisfied by housing which now is either under construction or for which a commitment for mortgage insurance has been issued by the Providence FHA Insuring Office. The absorption of this housing by the market should be observed carefully and appropriate adjustments made in the level and distribution of prospective demand on the basis of actual experience.

Qualitative Demand

Single-family Housing. Based on current family income after deduction of federal income tax and the relationship between net family income and purchase price found to be typical in the Providence HMA, the annual demand for 2,800 units of new single-family housing is expected to be distributed as shown in the following table.

Estimated Annual Demand for New Single-Family Housing
Providence, Rhode Island, HMA
November 1, 1966 to November 1, 1968

Sales price	Number of units	Percent of total
$14,000 -$17,499	840	30
17,500 - 19,999	560	20
20,000 - 24,999	730	26
25,000 - 29,999	310	11
30,000 and over	360	13
Total	2,800	100

Multifamily Housing. The monthly rentals for various size units at which the annual demand for 650 privately-financed net additions to the aggregate multifamily housing inventory might best be absorbed by the rental market without public benefits or assistance in financing or land acquisition are indicated on the following page. These net additions may be accomplished by either new construction or rehabilitation at the specified rentals with or without public benefits or assistance through subsidy, tax abatement, or aid in financing or land acquisition. The production of new units in higher rental ranges than those indicated may be justified only if a competitive filtering of existing accommodations to lower ranges of rent can be anticipated as a result.

Estimated Annual Demand for New Multifamily Housing
Providence, Rhode Island, Housing Market Area
November 1, 1966 to November 1, 1968

Monthly gross rent[a]	Efficiency	One bedroom	Two bedroom	Three bedroom
$110 and over	50	-	-	-
115 " "	45	-	-	-
120 " "	40	-	-	-
125 " "	35	-	-	-
130 " "	30	300	-	-
135 " "	25	255	-	-
140 " "	20	210	-	-
145 " "	-	170	265	-
150 " "	-	130	230	-
155 " "	-	95	195	-
160 " "	-	65	165	-
165 " "	-	40	130	-
170 " "	-	20	100	-
175 " "	-	-	75	35
180 " "	-	-	50	25
200 " "	-	-	25	20

a/ Includes all utilities.

Note: The above figures are cumulative, i.e., the columns cannot be added vertically. For example, demand for one-bedroom units at from $130 to $140 a month is 90 units (300 minus 210).

An additional annual demand for 200 units can be satisfied only through the use of below-market-interest-rate financing or other public assistance in land acquisition or cost. The distribution of these units by unit size is as follows: 10 efficiency units, 85 one-bedroom units, 70 two-bedroom units, and 35 units of three or more bedrooms. The location factor is of especial importance in the provision of new units at the lower-rent levels, however. 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.

The preceding distribution of average annual demand for new apartments is based on projected tenant-family income, the size distribution of tenant households, and the rent-paying propensities found to be typical in the area; consideration is given also to the recent absorption experience of new rental housing. Thus, it represents a pattern for guidance in the production of rental housing predicated on foreseeable quantitative and qualitative considerations. Individual projects may differ from the general pattern in response to specific neighborhood or submarket requirements.

Table I

Civilian Work Force Components
Providence-Pawtucket, Rhode Island, Labor Market Area
Annual Averages, 1960-1965
(thousands)

Work force components	1960	1961	1962	1963	1964	1965	First eight months 1965	First eight months 1966
Total civilian work force	356.8	357.0	363.2	366.2	367.7	373.1	370.0	378.0
Unemployment	24.7	26.0	21.5	23.2	21.3	18.2	19.3	15.7
Percent unemployed	6.9%	7.3%	5.9%	6.3%	5.8%	4.9%	5.2%	4.2%
Persons involved in labor-management disputes	.1	-	.3	.3	.2	.3	.1	.2
Wage and salary employment	298.8	297.8	308.2	309.4	312.9	321.3	317.3	327.9
Manufacturing	133.4	129.5	132.6	130.2	130.7	135.9	134.3	139.5
Nonmanufacturing	165.4	168.3	175.6	179.2	182.2	185.4	183.0	188.4
Other[a/]	33.2	33.2	33.2	33.3	33.3	33.3	33.3	34.2

a/ Includes agricultural, self-employed, unpaid family, and domestic workers.

Source: Rhode Island Department of Employment Security.

Table II

Nonagricultural Wage and Salary Employment
Providence-Pawtucket, Rhode Island, Labor Market Area
Annual Averages, 1960-1965
(thousands)

Industry	1960	1961	1962	1963	1964	1965	First eight months 1965	First eight months 1966
Total wage and salary employment	298.8	297.8	308.2	309.4	312.9	321.3	317.3	327.9
Manufacturing	133.4	129.5	132.6	130.2	130.7	135.9	134.3	139.5
Textiles	26.3	24.7	25.3	23.2	21.9	22.1	21.9	22.5
Primary metals	9.5	8.8	9.4	9.1	8.9	9.1	9.1	9.2
Fabricated metals	11.5	11.1	11.4	11.5	11.7	11.7	11.7	11.9
Nonelectrical machinery	10.2	9.4	10.0	10.1	10.2	10.9	10.8	11.5
Electrical machinery	6.7	7.7	8.3	8.6	8.8	10.3	10.1	11.0
Jewelry - Silverware	26.9	26.1	25.2	23.7	24.9	25.6	25.1	25.8
Rubber & misc. plastic products	8.6	8.5	8.9	8.9	8.8	9.0	9.0	9.2
Apparel	4.1	4.0	4.1	4.0	4.0	4.0	4.0	4.1
Food	5.7	5.7	5.7	5.8	5.7	5.9	5.8	6.1
Instruments - Optical	4.1	4.3	4.5	4.6	4.7	4.7	4.7	4.8
All other manufacturing	19.8	19.2	19.8	20.7	21.1	22.6	22.1	23.4
Nonmanufacturing	165.4	168.3	175.6	179.2	182.2	185.4	183.0	188.4
Construction	12.2	12.3	12.6	13.0	13.7	14.2	13.7	14.5
Trans., comm., and pub. util.	14.3	14.1	14.3	14.1	13.9	14.1	13.9	14.4
Wholesale and retail trade	53.1	53.3	55.7	56.2	56.1	56.6	55.8	56.9
Services	37.5	39.4	41.0	42.9	45.1	45.7	45.3	46.8
Finance, insurance, and real estate	12.6	12.7	13.0	13.3	13.4	13.7	13.6	13.9
Government	35.7	36.5	39.0	39.7	40.0	41.1	40.7	41.9

Source: Rhode Island Department of Employment Security.

Table III

Quarterly Covered Employment a/
Providence-Pawtucket, Rhode Island, Labor Market Area
Annual Averages, 1960-1965

Area	1960	1961	1962	1963	1964	1965
Rhode Island portion	218,129	215,480	221,331	219,626	222,988	231,389
Massachusetts portion	24,918	24,987	25,790	26,685	27,657	28,571
Total	243,047	240,467	247,121	246,311	250,645	259,960

a/ Includes all employees covered by the Massachusetts State and Rhode Island State Unemployment Compensation Laws.

Source: Rhode Island Department of Employment Security.

Table IV

Estimated Percentage Distribution of Families by Annual Income
After Deduction of Federal Income Tax
Providence, Rhode Island, Housing Market Area, 1966 and 1968

Annual family income	1966 All families	1966 Renter households[a/]	1968 All families	1968 Renter households[a/]
Under $ 3,000	12	17	10	15
$ 3,000 - 3,999	7	11	7	11
4,000 - 4,999	11	13	10	12
5,000 - 5,999	12	12	11	11
6,000 - 6,999	13	13	12	13
7,000 - 8,999	19	20	21	20
9,000 - 10,999	13	9	13	11
11,000 - 12,999	6	2	7	4
13,000 - 14,999	2	2	3	2
15,000 and over	5	1	6	1
Total	100	100	100	100
Median	$6,700	$5,725	$7,050	$6,025

a/ Excludes one-person renter households.

Source: Estimated by Housing Market Analyst.

Table V

Population Trends
Providence, Rhode Island, Housing Market Area
1960-1966

Area	Number of persons: April 1960	Number of persons: October 1965	Number of persons: November 1966	Average annual change 1960-1965: Number	Average annual change 1960-1965: Rate a/	Average annual change 1965-1966: Number b/	Average annual change 1965-1966: Rate a/
HMA total	731,358	756,151	761,700	4,508	.6	5,125	.7
Central cities total	288,499	264,599	260,100	-4,345	-1.6	-4,150	-1.6
Pawtucket	81,001	77,538	76,900	-629	-.8	-600	-.8
Providence	207,498	187,061	183,200	-3,716	-1.9	-3,550	-1.9
Eastern suburbs total	79,101	86,683	88,300	1,378	1.7	1,500	1.7
Barrington	13,826	16,390	16,900	466	3.1	470	2.9
Bristol	14,570	15,716	16,000	208	1.4	260	1.7
East Providence	41,955	44,828	45,450	522	1.2	580	1.3
Warren	8,750	9,749	9,950	182	2.0	190	1.9
Northern suburbs total	160,854	174,976	177,900	2,568	1.6	2,700	1.5
Burrillville	9,119	9,682	9,750	102	1.1	60	.6
Central Falls	19,858	18,677	18,450	-215	-1.2	-210	-1.1
Cumberland	18,792	23,839	24,850	918	4.4	930	3.9
Johnston	17,160	19,547	20,050	434	2.4	460	2.4
Lincoln	13,551	14,600	14,800	191	1.4	190	1.3
North Providence	18,220	21,206	21,850	543	2.8	600	2.8
North Smithfield	7,632	8,716	8,950	197	2.5	220	2.5
Smithfield	9,442	12,031	12,650	471	4.4	570	4.7
Woonsocket	47,080	46,678	46,550	-73	-.2	-120	-.3
Southern suburbs total	202,904	229,893	235,400	4,907	2.3	5,075	2.2
Coventry	15,432	19,577	20,500	754	4.4	850	4.3
Cranston	66,766	71,913	72,950	936	1.4	950	1.3
East Greenwich	6,100	8,228	8,650	387	5.5	390	4.7
Jamestown	2,267	2,567	2,650	54	2.3	75	2.9
Narragansett	3,444	5,043	5,400	291	7.0	330	6.5
North Kingstown	18,977	23,013	23,700	734	3.5	630	2.7
Warwick	68,504	77,637	79,550	1,660	2.3	1,775	2.3
West Warwick	21,414	21,915	22,000	91	.5	75	.3

a/ Derived through the use of a formula designed to calculate the rate of change on a compound basis.
b/ Rounded.

Sources: 1960 Census of Population;
1965 special census as of October 1;
1966 estimated by Housing Market Analyst.

Table VI

Distribution of the Population by Age
State of Rhode Island Minus Newport and Washington Counties
April 1950 and April 1960

Age groups	April 1950 Number	April 1950 Percent of total	April 1960 Number	April 1960 Percent of total	Change 1950-1960 Number	Change 1950-1960 Percent
Under 10	116,967	17.2	140,457	19.5	23,490	20.1
10-19	87,160	12.8	111,298	15.5	24,138	27.7
20-29	110,573	16.2	76,058	10.6	-34,515	-31.2
30-39	104,666	15.3	100,436	14.0	- 4,230	- 4.0
40-49	90,490	13.3	96,894	13.5	6,404	7.1
50-59	78,932	11.6	80,813	11.2	1,881	2.4
60-69	55,919	8.2	63,864	8.9	7,945	14.2
70 and over	37,108	5.4	48,723	6.8	11,615	31.3
Total	681,815	100.0	718,543	100.0	36,728	5.4

Sources: 1950 and 1960 Censuses of Population.

Table VII

Household Trends
Providence, Rhode Island, Housing Market Area
1960-1966

Area	Number of households			Average annual change			
				1960-1965		1965-1966	
	April 1960	October 1965	November 1966	Number	Rate a/	Number b/	Rate a/
HMA total	223,664	231,981	233,900	1,512	.7	1,775	.8
Central cities total	94,500	88,830	87,700	-1,031	-1.2	-1,050	-1.2
Pawtucket	26,518	25,839	25,700	-124	- .5	-130	- .5
Providence	67,982	62,991	62,000	-907	-1.4	-920	-1.5
Eastern suburbs total	23,176	25,419	25,900	408	1.7	450	1.8
Barrington	3,832	4,421	4,550	107	2.6	120	2.7
Bristol	4,180	4,538	4,625	65	1.5	85	1.9
East Providence	12,499	13,492	13,700	181	1.4	190	1.4
Warren	2,665	2,968	3,025	55	2.0	55	1.9
Northern suburbs total	48,878	53,047	53,950	758	1.5	825	1.6
Burrillville	2,600	2,690	2,700	16	.7	10	.4
Central Falls	6,658	6,425	6,375	-42	-.7	-50	-.8
Cumberland	5,389	6,724	7,025	243	4.1	280	4.2
Johnston	4,863	5,517	5,650	119	2.3	120	2.2
Lincoln	4,095	4,435	4,500	62	1.5	60	1.4
North Providence	5,270	6,238	6,450	176	3.1	190	3.0
North Smithfield	2,133	2,470	2,550	61	2.7	75	3.0
Smithfield	2,559	3,262	3,425	128	4.5	150	4.6
Woonsocket	15,311	15,286	15,275	-5	-.1	-10	-.1
Southern suburbs total	57,110	64,685	66,350	1,377	2.3	1,550	2.4
Coventry	4,297	5,418	5,675	204	4.3	240	4.4
Cranton	18,852	20,736	21,150	342	1.8	380	1.8
East Greenwich	1,767	2,339	2,450	104	5.1	100	4.3
Jamestown	698	793	825	17	2.4	30	3.8
Narragansett	1,099	1,563	1,675	84	6.5	110	7.0
North Kingstown	4,462	5,115	5,250	119	2.5	130	2.5
Warwick	19,495	22,045	22,600	464	2.3	510	2.3
West Warwick	6,440	6,676	6,725	43	.7	50	.7

a/ Derived through the use of a formula designed to calculate the rate of change on a compound basis.
b/ Rounded.

Sources: 1960 Census of Housing;
1965 special census as of October 1;
1966 estimated by Housing Market Analyst.

Table VIII

Components of the Housing Inventory
Providence, Rhode Island, Housing Market Area
1950, 1960, and 1966

Occupancy and tenure	Number of housing units			Average annual change			
				1950-1960		1960-1966	
	April 1950	April 1960	November 1966	Number	Rate b/	Number c/	Rate b/
HMA total housing inventory	211,246	243,680	259,800	3,243	1.4	2,450	1.0
Total occupied units	198,922	223,664	233,900	2,474	1.1	1,550	.7
Owner-occupied	88,299	120,617	133,600	3,232	3.1	1,975	1.6
Percent of total occupied	44.4%	53.9%	57.1%	-			
Renter-occupied	110,623	103,047	100,300	-758	-.7	-425	-.5
Percent of total occupied	55.6%	46.1%	42.9%	-			
Total vacant units	12,324	20,016	25,900	769	4.8	900	4.0
Available units	2,664	8,651	9,000	599	11.8	50	.7
For sale only	735a/	1,478	1,600	74	7.0	20	1.3
Homeowner vacancy rate	.8%	1.2%	1.2%	-			
For rent	1,929a/	7,173	7,400	525	13.1	30	.5
Rental vacancy rate	1.7%	6.5%	6.9%	-			
Other vacant	9,660	11,365	16,900	170	1.7	850	6.2

a/ Partially estimated by Housing Market Analyst.
b/ Derived through the use of a formula designed to calculate the rate of change on a compound basis.
c/ Rounded.

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

Table IX

Total Privately-Financed Housing Units Authorized by Building Permits
Providence, Rhode Island, Housing Market Area
1960-1966

Area	Annual total 1960	1961	1962	1963	1964	1965	First 9 mos. 1965	1966	Total 1/60-9/66
HMA total	3,097	3,080	3,367	3,431	4,122	4,667	3,317	2,660	24,424
Central cities total	252	355	287	336	508	635	300	423	2,796
Pawtucket	123	108	169	204	158	264	167	143	1,169
Providence	129	247	118	132	350	371	133	280	1,627
Eastern suburbs total	387	346	388	603	504	626	432	320	3,174
Barrington	115	98	88	90	96	98	68	53	638
Bristol	95	82	84	89	81	47	45	51	529
East Providence	151	119	173	367	257	366	238	181	1,614
Warren	26	47	43	57	70	115	81	35	393
Northern suburbs total	864	904	964	975	1,208	1,062	778	768	6,745
Burrillville	a/	a/	27	21	37	38	27	22	145
Central Falls	10	11	13	18	13	11	9	5	81
Cumberland	293	260	254	208	272	285	193	161	1,733
Johnston	140	118	154	151	141	144	106	126	974
Lincoln	71	75	65	69	108	90	66	72	550
North Providence	135	138	171	210	325	252	198	219	1,450
North Smithfield	55	70	-	14	78	58	58	49	324
Smithfield	98	138	156	173	125	112	76	64	866
Woonsocket	62	94	124	111	109	72	45	50	622
Southern suburbs total	1,594	1,475	1,728	1,517	1,902	2,344	1,807	1,149	11,709
Coventry	219	211	352	155	190	236	168	150	1,513
Cranston	419	346	401	444	492	558	416	333	2,993
East Greenwich	98	112	108	92	83	73	57	51	617
Jamestown	35	28	27	31	34	42	31	25	222
Narragansett	102	93	100	122	129	166	129	105	817
North Kingstown	133	153	139	156	238	245	180	154	1,218
Warwick	507	453	526	409	631	607	439	255	3,388
West Warwick	81	79	75	108	105	417	387	76	941

a/ Building permits not required prior to 1962.

Sources: U.S. Department of Commerce and local building inspectors.

Table X

Privately-Financed Multifamily Housing Units Authorized by Building Permits
Providence, Rhode Island, Housing Market Area
1960-1966

Area	Annual total 1960	1961	1962	1963	1964	1965	First 9 mos. 1965	1966	Total 1/60-9/66
HMA total	217	385	320	501	965	1,439	920	517	4,344
Central cities total	62	151	92	137	322	443	160	272	1,479
Pawtucket	35	38	83	129	99	229	138	78	691
Providence	27	113	9	8	223	214	22	194	788
Eastern suburbs total	12	3	18	127	82	183	96	39	464
Barrington	-	-	-	-	-	-	-	-	-
Bristol	-	-	-	4	2	-	-	-	6
East Providence	12	3	18	123	80	175	96	39	450
Warren	-	-	-	-	-	8	-	-	8
Northern suburbs total	15	113	46	63	184	76	65	103	600
Burrillville	a/	a/	-	-	-	2	2	-	2
Central Falls	4	6	2	10	10	8	6	-	40
Cumberland	2	2	-	2	-	19	19	12	37
Johnston	-	2	4	-	3	-	-	5	14
Lincoln	-	75	3	4	12	4	2	4	102
North Providence	-	6	14	4	107	21	14	64	216
North Smithfield	-	12	-	8	30	16	16	16	82
Smithfield	-	-	-	-	-	-	-	-	-
Woonsocket	9	10	23	35	22	6	6	2	107
Southern suburbs total	128	118	164	174	377	737	599	103	1,801
Coventry	2	9	30	-	12	12	4	8	73
Cranston	104	42	76	128	141	230	176	72	793
East Greenwich	2	-	-	-	-	2	2	-	4
Jamestown	4	-	-	-	-	-	-	-	4
Narragansett	6	2	-	6	6	6	6	2	28
North Kingstown	-	25	8	7	42	12	4	-	94
Warwick	8	14	43	24	167	178	110	21	455
West Warwick	2	26	7	9	9	297	297	-	350

a/ Building permits not required prior to 1962.

Sources: U.S. Department of Commerce and local building inspectors.

Table XI

Providence, Rhode Island, Area Postal Vacancy Survey

October 7-14, 1966

Postal area	Total residences and apartments						Residences						Apartments						House trailers		
	Total possible deliveries	Vacant units: All	%	Used	New	Under const.	Total possible deliveries	Vacant units: All	%	Used	New	Under const.	Total possible deliveries	Vacant units: All	%	Used	New	Under const.	Total possible deliveries	Vacant: No.	%
The Survey Area Total	231,407	7,066	3.1	6,339	727	2,396	140,203	2,988	2.1	2,391	597	1,261	91,204	4,078	4.5	3,948	130	1,135	376	15	4.0
Providence County	173,227	5,567	3.2	5,216	351	1,577	88,066	1,925	2.2	1,641	284	671	85,161	3,642	4.3	3,575	67	906	24	2	8.3
Providence	109,985	3,167	2.9	2,978	189	1,132	64,157	1,130	1.8	980	150	466	45,828	2,037	4.4	1,998	39	666	24	2	8.3
Main Office	5,849	105	1.8	79	26	106	5,197	74	1.4	52	22	98	652	31	4.8	27	4	8	-	-	-
Branches:																					
Centerdale	3,666	57	1.6	36	21	98	3,559	44	1.2	29	15	42	107	13	12.1	7	6	56	-	-	-
Cranston	8,440	66	0.8	53	13	92	6,914	42	0.6	35	7	7	1,526	24	1.6	18	6	85	-	-	-
East Providence	5,724	73	1.3	66	7	25	3,458	43	1.2	37	6	20	2,266	30	1.3	29	1	5	-	-	-
Esmond	2,386	2	0.1	2	-	26	2,330	2	0.1	2	-	26	56	-	0.0	-	-	-	-	-	-
Garden City	9,246	135	1.5	72	63	124	9,001	115	1.3	55	60	108	245	20	8.2	17	3	16	-	-	-
Johnston	6,079	95	1.6	81	14	166	6,016	91	1.5	77	14	91	63	4	6.3	4	-	75	24	2	8.3
Riverside	5,167	45	0.9	30	15	68	4,844	27	0.6	27	-	40	323	18	5.6	3	15	28	-	-	-
Rumford	2,633	25	0.9	20	5	10	2,508	15	0.6	10	5	10	125	10	8.0	10	-	-	-	-	-
Stations:																					
Annex	1,286	87	6.8	87	-	-	81	19	23.5	19	-	-	1,205	68	5.6	68	-	-	-	-	-
Center	2,056	23	1.1	23	-	373	50	1	2.0	1	-	-	2,006	22	1.1	22	-	373	-	-	-
East Side	10,625	218	2.1	218	-	23	3,565	41	1.2	41	-	8	7,060	177	2.5	177	-	15	-	-	-
Edgewood	10,547	955	9.1	953	2	2	4,050	111	2.7	109	2	2	6,497	844	13.0	844	-	-	-	-	-
Elmwood	9,656	327	3.4	319	8	2	1,387	81	5.8	77	4	2	8,269	246	3.0	242	4	-	-	-	-
North	11,762	248	2.1	240	8	9	4,054	155	3.8	147	8	9	7,708	93	1.2	93	-	-	-	-	-
Olneyville	14,863	706	4.8	699	7	8	7,143	269	3.8	262	7	3	7,720	437	5.7	437	-	5	-	-	-
Other Cities and Towns	63,242	2,400	3.8	2,238	162	445	23,909	795	3.3	661	134	205	39,333	1,605	4.1	1,577	28	240	-	-	-
Pascoag	1,328	133	10.0	117	16	5	692	39	5.6	23	16	5	636	94	14.8	94	-	-	-	-	-
Pawtucket	40,596	1,375	3.4	1,268	107	385	16,694	609	3.6	529	80	152	23,902	766	3.2	739	27	233	-	-	-
Woonsocket	21,318	892	4.2	853	39	55	6,523	147	2.3	109	38	48	14,795	745	5.0	744	1	7	-	-	-

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).

Table XI (cont')

Providence, Rhode Island, Area Postal Vacancy Survey (continued)

October 7-14, 1966

Postal area	Total residences and apartments: Total possible deliveries	Vacant units: All	Vacant units: %	Vacant units: Used	Vacant units: New	Under const.	Residences: Total possible deliveries	Vacant units: All	Vacant units: %	Vacant units: Used	Vacant units: New	Under const.	Apartments: Total possible deliveries	Vacant units: All	Vacant units: %	Vacant units: Used	Vacant units: New	Under const.	House trailers: Total possible deliveries	Vacant: No.	Vacant: %
Bristol County	12,198	261	2.1	218	43	90	8,435	129	1.5	97	32	79	3,763	132	3.5	121	11	11	-	-	-
Barrington	3,625	30	0.8	16	14	31	3,551	26	0.7	13	13	24	74	4	5.4	3	1	7	-	-	-
Bristol	5,299	179	3.4	166	13	33	2,745	73	2.7	65	8	33	2,554	106	4.2	101	5	-	-	-	-
Warren	3,274	52	1.6	36	16	26	2,139	30	1.4	19	11	22	1,135	22	1.9	17	5	4	-	-	-
Kent County	40,390	1,015	2.5	774	241	565	38,283	775	2.0	574	201	350	2,107	240	11.4	200	40	215	93	6	6.5
Coventry	6,119	193	3.2	135	58	108	5,690	151	2.7	93	58	108	429	42	9.8	42	-	-	-	-	-
East Greenwich	3,929	199	5.1	157	42	86	3,225	140	4.3	108	32	51	704	59	8.4	49	10	35	56	6	10.7
Warwick	22,729	408	1.8	316	92	167	22,149	362	1.6	292	70	151	580	46	7.9	24	22	16	-	-	-
Warwick	9,955	166	1.7	121	45	95	9,805	157	1.6	114	43	95	150	9	6.0	7	2	-	-	-	-
Conimicut	5,456	147	2.7	132	15	46	5,417	143	2.6	128	15	30	39	4	10.3	4	-	16	-	-	-
Pilgrim	7,318	95	1.3	63	32	26	6,927	62	0.9	50	12	26	391	33	8.4	13	20	-	-	-	-
West Warwick	7,613	215	2.8	166	49	204	7,219	122	1.7	81	41	40	394	93	23.6	85	8	164	37	-	0.0
Washington County																					
North Kingstown	5,592	223	4.0	131	92	164	5,419	159	2.9	79	80	161	173	64	37.0	52	12	3	259	7	2.7

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).

Table XII

Status of New House Completions in Selected Subdivisions a/
Providence, Rhode Island, Housing Market Area
as of January 1, 1964, 1965, 1966, and 1967

Sales price	Total completions	Pre-sold	Speculative construction: Total	Sold	Unsold	Percent unsold
Houses completed in 1963						
$10,000 - $12,499	40	-	40	40	-	-
12,500 - 14,999	322	96	226	203	23	10.2
15,000 - 17,499	373	76	297	274	23	7.7
17,500 - 19,999	184	47	137	123	14	10.2
20,000 - 24,999	191	46	145	132	13	9.0
25,000 - 29,999	59	15	44	39	5	11.4
30,000 - 34,999	34	5	29	24	5	17.2
35,000 and over	13	8	5	3	2	40.0
Total	1,216	293	923	838	85	9.2
Houses completed in 1964						
$10,000 - $12,499	42	7	35	35	-	-
12,500 - 14,999	368	56	312	295	17	5.4
15,000 - 17,499	378	103	275	247	28	10.2
17,500 - 19,999	163	38	125	117	8	6.4
20,000 - 24,999	199	58	141	115	26	18.4
25,000 - 29,999	119	44	75	67	8	10.7
30,000 - 34,999	26	2	24	21	3	12.5
35,000 and over	7	1	6	3	3	50.0
Total	1,302	309	993	900	93	9.4

Sales price	Total completions	Pre-sold	Speculative construction: Total	Sold	Unsold	Percent unsold
Houses completed in 1965						
$10,000 - $12,499	4	-	4	4	-	-
12,500 - 14,999	292	53	239	227	12	5.0
15,000 - 17,499	313	61	252	211	41	16.3
17,500 - 19,999	241	74	167	144	23	13.8
20,000 - 24,999	271	98	173	159	14	8.1
25,000 - 29,999	110	32	78	68	10	12.8
30,000 - 34,999	46	8	38	34	4	10.5
35,000 and over	28	7	21	18	3	14.3
Total	1,305	333	972	865	107	11.0
Houses completed in 1966						
$10,000 - $12,499	-	-	-	-	-	-
12,500 - 14,999	50	-	50	41	9	18.0
15,000 - 17,499	267	25	242	208	34	14.0
17,500 - 19,999	257	15	242	196	46	19.0
20,000 - 24,999	323	73	250	228	22	8.8
25,000 - 29,999	202	30	172	155	17	9.9
30,000 - 34,999	95	8	87	76	11	12.6
35,000 and over	62	20	42	34	8	19.0
Total	1,256	171	1,085	938	147	13.5

a/ Selected subdivisions are those with five or more completions during the year.

Source: Unsold Inventory Surveys completed by the Providence, Rhode Island, FHA Insuring Office.