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*Analysis of the*  
**READING, PENNSYLVANIA  
HOUSING MARKET**

**as of October 1, 1969**

**DEPARTMENT OF HOUSING  
AND URBAN DEVELOPMENT**

**AUG 4 1970**

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

**April 1970**

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FHA Housing Market Analysis  
Reading, Pennsylvania, as of October 1, 1969

Foreword

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

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

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

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

FHA HOUSING MARKET ANALYSIS - READING, PENNSYLVANIA  
AS OF OCTOBER 1, 1969

The Reading, Pennsylvania, Housing Market Area (HMA) is defined as the Reading Standard Metropolitan Statistical Area, which consists of Berks County. The HMA is located in southeastern Pennsylvania about 50 miles northwest of Philadelphia, and had a population of about 296,100 as of October 1, 1969.

The Reading area has a well-diversified economic base. The basic primary metals, machinery and transportation equipment, and textile and apparel manufacturing activities are strongly supplemented by wholesale and retail trade, services, mining, and all types of government employment. A steady growth in the Reading economy since 1961 and a reduced level of construction activity during the 1966-1968 period have helped to strengthen both the single-family and multifamily housing markets.

Anticipated Housing Demand

Based on anticipated trends in economic and demographic factors taken into consideration in this analysis, and after making adjustments for the current vacancy rate and the number of housing units expected to be demolished, there will be a demand for an average of 525 new, single-family houses yearly in the Reading HMA during the period from October 1, 1969 to October 1, 1971. The 750 multifamily units currently under construction should satisfy the demand for additional rental units during the projection period, although a small number of additional rental units in good locations could be marketed. Annual demand for single-family houses by price classes is shown in table I.

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

#### Occupancy Potential for Subsidized Housing

Federal assistance in financing costs for new housing for low- or moderate-income families may be provided through four different programs administered by FHA--monthly rent-supplement payments, principally in rental projects financed with market-interest-rate mortgages insured under Section 221(d)(3); partial payments for interest for home mortgages insured primarily under Section 235; partial payment for interest for project mortgages insured under Section 236; and below-market-interest-rate financing for project mortgages insured under Section 221(d)(3).<sup>1/</sup>

Household eligibility for federal subsidy programs is determined primarily by evidence that household or family income is below established limits. Some families may be alternatively eligible for assistance under one or more of these programs or under other assistance programs using federal or state support. Since the potential for each program is estimated separately, there is no attempt to eliminate the overlaps among program estimates. Accordingly, the occupancy potentials discussed for various programs are not additive. Furthermore, future approvals under each program should take into account any intervening approvals under other programs which serve the same requirements. The potentials<sup>2/</sup> discussed in the following paragraphs reflect estimates unadjusted for housing provided or under construction under alternative FHA or other programs.

The annual occupancy potentials for subsidized housing in FHA programs discussed below are based upon 1969 incomes, on the occupancy of substandard housing, on estimates of the elderly population, on

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<sup>1/</sup> At the present time, funds for allocations (under Section 221(d)(3) BMIR) are available only from recaptures resulting from reductions, withdrawals, and cancellation of outstanding allocations.

<sup>2/</sup> The occupancy potentials referred to in this analysis have been calculated to reflect the capacity of the market in view of existing vacancy. The successful attainment of the calculated potential for subsidized housing may well depend upon construction in suitable accessible locations, as well as upon the distribution of rents and sales prices over the complete range attainable for housing under the specified programs.

October 1, 1969 income limits, and on available market experience.<sup>1/</sup>  
The occupancy potentials by size of units required are shown in table II.

Section 221(d)(3). There is an estimated occupancy potential for about 250 units annually under Section 221(d)(3), including 155 units for families and 95 units for elderly couples and individuals. Approximately 70 percent of those families eligible for housing under Section 221(d)(3) are also eligible under Section 236.

Rent-Supplement. Under the rent-supplement program there is an annual occupancy potential for approximately 140 units for families and 270 units for elderly couples and individuals. About 15 percent of the families and 40 percent of the elderly couples and individuals eligible for rent-supplement also are eligible under Section 236.

All families eligible for rent-supplements also are eligible for public housing. One public housing project of 156 units for the elderly is under construction, and contract authorizations outstanding will provide for an additional 226 units for the elderly. The 382 units under construction or authorized constitute 70 percent of the first year and second year potential for units for the elderly.

Section 235, Sales Housing. Sales housing for families can be provided for low- to moderate-income families under Section 235. Utilizing regular income limits, there is an occupancy potential for about 230 units during each of the next two years. Use of exception income limits would have little effect on the potential in this area. All of the families eligible for Section 235 housing also are eligible under the Section 236 program, but are not additive thereto.

Section 236, Rental Housing. With exception income limits, the annual occupancy potential under Section 236 is estimated at 210 units for families and 160 units for elderly couples and individuals. Under regular income limits, the potential for families would be about 50 percent of that number and the potential for elderly would be about 40 percent of that number. About 15 percent of the families and 65 percent of the elderly individuals eligible under this program also are eligible for rent-supplements. The public housing units under construction or committed eliminate the first year potential for units for the elderly. Generally, families eligible under this program also are eligible under Section 235, but are not in addition thereto.

### The Sales Market

The market for existing sales housing currently is quite good in the Reading HMA. The volume of single-family construction has declined in recent years, however, and the number built in 1968 was the lowest in this decade. This can be accounted for by rapidly increasing construction costs and rising interest rates, which have forced some people to look to the less-expensive existing inventory to fulfill their needs, rather

<sup>1/</sup> Families with incomes inadequate to purchase or rent nonsubsidized housing generally are eligible for one form or another of subsidized housing. However, little or no housing has been provided under some of the subsidized programs and absorption rates remain to be tested.

than buy a new house. The vacancy rate for sales housing is currently about 1.4 percent, and a large portion of the vacancies are in old, deteriorating row houses in the city of Reading.

The market for new and existing sales housing is strongest in the suburban townships and boroughs on the north, west, and south sides of Reading, and in Exeter and Amity townships. The level of construction of single-family houses in these areas has decreased at a substantially lower rate than in the remainder of the HMA. There is very little land available for construction of single-family homes in the city of Reading, so only a small number are built each year. Most of the existing sales housing in Reading is over 40 years old, and is not competitive with new or existing sales housing outside the city.

### The Rental Market

Between 1963 and 1967, a total of 2,500 units in multifamily structures were authorized by building permits in the Reading HMA. This was a very substantial level of activity for the area and rental vacancy rates increased. The precipitous drop to only 34 additional multifamily units authorized in 1968 helped reduce vacancy levels, but the current rental vacancy rate remains high at over six percent. The rental market for units of good quality is satisfactory, however, as vacancy levels in the area vary directly with the quality of the amenities offered. This would appear to indicate that the rapid increase in the availability of new rental housing during a period of rising employment has stimulated a desirable upgrading of housing accommodations and a concentration of vacancies in the least desirable portions of the rental inventory.

Most of the multifamily units authorized in recent years in the HMA were built in the city of Reading, in Lower Alsace, Muhlenberg, and Spring townships, and in Wyomissing and Sinking Spring boroughs. Vacancy rates for rental units in Reading vary, depending on location, age and condition, monthly rent, and amenities offered. About three-fourths of the rental inventory in the city is over 40 years old, and the vacancy rate in these low-priced units is about 9 percent. Vacancies in recently built, moderately-priced units are generally lower, with well designed projects in desirable locations having the fewest vacancies. One expensive, luxury project located in the downtown area, completed in late 1967, was fully occupied as of the date of this report.

Vacancy rates for rental units in the suburban townships and boroughs also vary, depending on location, amenities offered, and monthly rents. Projects in the West Lawn and Shillington areas are almost fully occupied, while projects in the Sinking Spring and Wyomissing areas have vacancy rates of over eight percent. Vacancy rates in recently built projects are generally lower than in older projects. The lower rents in older, well maintained projects make them competitive with newer units.

During the first six months of 1969, a total of 689 multifamily units were authorized by building permits in the Reading HMA. About 465 of these units were still under construction on October 1, 1969. An additional 285 multifamily units were authorized between July 1, 1969 and September 30, 1969, so that a total of 750 units were under construction as of October 1, 1969. The total of 974 multifamily units authorized during the first nine months of 1969 was higher than in any calendar year in the entire decade. The units currently under construction will significantly increase the rental vacancy rate when they are completed, and should satisfy the demand for new rental housing over the two-year projection period.

Rents in apartments built in the last six years generally range from \$95 to \$120 for efficiencies, \$120 to \$140 for one-bedroom units, \$135 to \$185 for two-bedroom units, and \$170 to \$210 for three-bedroom units. Rents in some luxury units are substantially higher.

#### Economic, Demographic, and Housing Factors

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

Employment. The economy of the area is diversified, with employment in manufacturing and nonmanufacturing nearly equal in size. The largest manufacturers in the area produce machinery, auto frames, electrical components, stainless steel, hosiery, castings, candy, and gas stoves. Employment growth in many industries is being limited by the shortage of workers, which has existed since 1966, but the direction of the overall trend has continued upward since that year, nevertheless.

Total employment in the HMA averaged 137,000 in the first six months of 1969, a gain of 3,000 over the same period in 1968. The employment data in table III suggest that this may represent the continuation of a slowly increasing rate of growth that has been going on since 1966. The growth is still below the average gain of 4,000 jobs a year in the 1964 to 1966 period, however.

The trend of manufacturing employment has been upward since 1962, with annual gains varying between nothing (1962-1963) and 2,700 (1964-1965). Growth in nonmanufacturing employment has been steadier, averaging 1,700 a year between 1962 and 1968.

Over the next two years, job growth is expected to continue at the levels of the recent past, averaging about 2,600 a year, including about 1,200 jobs in manufacturing and 1,400 in the nonmanufacturing sector.

The pattern of economic activity between 1961 and 1968 was generally one of moderate growth in most industries. Employment increases were greatest in machinery and transportation equipment manufacturing, wholesale and retail trade, and government, and in the service and miscellaneous category, which includes forestry, fisheries, and mining. Employment in the textile, chemical, and leather products industries decreased by only small amounts during the 1961-1968 period.

There were 2,200 workers unemployed in the Reading HMA in the average month in 1968, representing 1.6 percent of the work force, down slightly from 1.7 percent in 1967. In the years preceding, the unemployment rate declined from a high of 5.7 percent in 1961 to 4.3 percent in 1962, increased to 4.6 percent in 1963, and then declined steadily to 1.6 percent in 1966.

The availability of jobs has encouraged many women to join the work force during the past few years, and even more will do so in the future. Net employment gains are expected to total 2,600 annually over the next two years.

Income. In April 1960, the median annual income of all families in the Reading HMA was about \$5,375 after deduction of federal income tax. The median after-tax income of renter households of two or more persons was \$4,575 a year. By October 1969, the median annual after-tax income of all families in the HMA had increased to approximately \$8,450; income of all renter households of two or more persons was \$7,175. Detailed distributions of all families and renter households by annual after-tax income as of April 1960 and October 1969 are presented in table IV.

Population and Households. As of October 1, 1969, the population of the Reading HMA was approximately 296,100, reflecting an average annual gain of about 2,175 persons since 1960. As a result of a shortage of available jobs between 1960 and 1963, there was a moderate amount of out-migration. After 1963, however, the economy started to grow rapidly, and the trend of migration was reversed. The existing critical shortage of workers has induced an increasing number of persons to move into the HMA, and the prospect for continued economic expansion during the two-year projection period will encourage this trend. Based on the anticipated level of economic growth and continued in-migration, it is expected that the population of the Reading HMA will increase by an average of about 2,700 persons annually over the next two years to approximately 301,500 by October 1, 1971. This level of population growth approximates that of recent years.

There were approximately 95,100 households in the Reading HMA as of October 1, 1969 (see table V). The total number of households has increased by about 7,950 (835 annually) since 1960. Household growth trends have approximately paralleled population gains. Based on the projected population increase, it is expected that during the next two years the number of households in the Reading HMA will increase by an annual average of about 900-100 in the city of Reading, and 800 in the remainder of the HMA.

Housing Inventory and Residential Construction. As of October 1, 1969, there were approximately 100,700 housing units in the Reading HMA, reflecting a net increase of about 8,800 units over the 1960 inventory (see table VI). This increase in the housing inventory resulted from approximately 11,000 units added through new construction, the loss of about 2,400 units through demolition and other causes, and the addition of about 200 trailers. There were approximately 900 units under construction on October 1, 1969, including about 150 single-family houses and 750 units in multifamily structures.

Construction activity in the Reading HMA, about 90 percent of which is covered by building permit information, indicated a decline each year from a high of over 1,600 units in 1965 to just over 600 units in 1968. Declining construction during the 1966-1968 period is attributed to the following factors: tightening credit and mortgage restrictions, rapidly increasing construction costs, and an excess amount of multi-family construction during the 1963-1965 period.

Vacancy. There were approximately 5,600 vacant housing units in the HMA as of October 1, 1969; 950 units were for sale, 1,950 units were for rent, and 2,700 units were vacant but were either unsuitable or unavailable for rent or sale. The available units for sale or rent represented vacancy rates of 1.4 and 6.3 percent, respectively. Of the 2,700 units not available, about 1,400 were seasonal units.

Table I

Estimated Annual Demand for New Single-family Housing Units  
Reading, Pennsylvania, Housing Market Area  
October 1, 1969 to October 1, 1971

<u>Price class</u>	<u>Number of units</u>
\$15,000 - \$17,499	40
17,500 - 19,999	50
20,000 - 22,499	75
22,500 - 24,999	80
25,000 - 29,999	115
30,000 - 34,999	65
35,000 and over	<u>100</u>
Total	525

Source: Estimated by Housing Market Analyst.

Table II

Estimated Annual Occupancy Potential for  
Privately-Financed Subsidized Housing  
Reading, Pennsylvania, Housing Market Area  
October 1, 1969 to October 1, 1971

A. Sales Housing, Section 235

<u>Family size</u>	<u>Number of units<sup>a/</sup></u>
Four persons or less	200
Five persons or more	<u>30</u>
Total	230

B. Rental Housing

<u>Size of unit</u>	<u>Rent-Supplement</u>		<u>Section 236</u>	
	<u>Families</u>	<u>Elderly</u>	<u>Families</u>	<u>Elderly</u>
Efficiency	-	215	-	110
One bedroom	20	55	25	50
Two bedrooms	55	-	90	-
Three bedrooms	40	-	70	-
Four bedrooms or more	<u>25</u>	-	<u>25</u>	-
Total	140	<u>270</u>	<u>210</u>	<u>160</u>

<sup>a/</sup> All of the families eligible for Section 235 housing also are eligible for the Section 236 program, and about 75 percent are eligible for Section 221(d)(3) housing. The estimates are based upon regular income limits.

Table III

Civilian Work Force Components  
Reading, Pennsylvania, HMA 1961-1969  
 (Annual average in thousands)<sup>a/</sup>

<u>Components</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1968</u> (6 mo.)	<u>1969</u> (6 mo.)
Total work force	<u>124.2</u>	<u>124.7</u>	<u>126.3</u>	<u>127.5</u>	<u>129.7</u>	<u>133.1</u>	<u>134.6</u>	<u>137.0</u>	<u>136.4</u>	<u>139.3</u>
Unemployment	7.1	5.4	5.8	4.9	2.9	2.1	2.3	2.2	2.4	2.0
Percent unemployed	5.7	4.3	4.6	3.8	2.2	1.6	1.7	1.6	1.8	1.5
Total employment	<u>117.0</u>	<u>119.4</u>	<u>120.7</u>	<u>122.6</u>	<u>126.8</u>	<u>130.6</u>	<u>132.1</u>	<u>134.8</u>	<u>134.0</u>	<u>137.0</u>
Nonagricultural wage and salary	<u>100.9</u>	<u>102.9</u>	<u>104.3</u>	<u>106.1</u>	<u>110.4</u>	<u>114.6</u>	<u>116.5</u>	<u>119.5</u>	<u>118.8</u>	<u>121.8</u>
Manufacturing	<u>50.3</u>	<u>51.8</u>	<u>51.8</u>	<u>52.5</u>	<u>55.2</u>	<u>56.5</u>	<u>56.6</u>	<u>58.2</u>	<u>57.7</u>	<u>59.3</u>
Durable goods	<u>24.6</u>	<u>26.1</u>	<u>26.5</u>	<u>27.5</u>	<u>29.2</u>	<u>29.7</u>	<u>29.5</u>	<u>30.5</u>	<u>30.2</u>	<u>31.2</u>
Primary metals	7.1	7.3	6.9	7.2	7.6	7.8	8.0	8.2	8.1	8.4
Fabricated metal products	2.2	2.3	2.4	2.3	1.8	2.0	2.1	2.2	2.2	2.1
Nonelec. mach'y & trans. equip.	7.0	7.7	8.1	8.5	9.6	9.6	9.3	9.5	9.4	10.2
Electrical machinery	5.1	5.3	5.5	5.8	6.4	6.2	6.1	6.4	6.5	6.3
Other durable goods	3.2	3.5	3.6	3.7	3.8	4.1	4.0	4.2	4.1	4.3
Nondurable goods	<u>25.7</u>	<u>25.7</u>	<u>25.3</u>	<u>25.0</u>	<u>26.0</u>	<u>26.8</u>	<u>27.1</u>	<u>27.7</u>	<u>27.5</u>	<u>28.1</u>
Food products	4.7	4.7	4.9	4.9	4.9	5.2	5.4	5.3	5.2	5.3
Textile products	10.2	10.2	9.5	9.3	9.5	9.6	9.5	9.9	9.9	9.7
Apparel & related products	4.9	4.8	4.8	4.7	4.9	5.0	5.1	5.3	5.2	5.5
Paper products	1.3	1.3	1.4	1.5	1.6	1.7	1.7	1.7	1.8	1.7
Printing & publishing	0.9	0.9	0.9	0.9	1.0	1.0	1.1	1.1	1.1	1.1
Chemical products	1.3	1.4	1.5	1.6	1.9	2.0	1.6	1.2	1.2	1.4
Leather products	2.2	2.2	2.1	1.9	1.9	2.0	2.0	1.9	1.9	1.8
Other nondurable goods	0.2	0.2	0.2	0.2	0.3	0.3	0.8	1.3	1.2	1.5
Nonmanufacturing	<u>50.6</u>	<u>51.1</u>	<u>52.5</u>	<u>53.6</u>	<u>55.2</u>	<u>58.2</u>	<u>59.9</u>	<u>61.3</u>	<u>61.0</u>	<u>62.4</u>
Contract construction	3.8	3.6	3.8	3.9	4.1	4.1	4.3	4.2	4.0	4.3
Transportation & pub. util.	5.6	5.7	5.7	6.1	6.2	6.2	6.2	6.4	6.4	6.4
Wholesale & retail trade	15.7	15.6	15.9	16.1	16.8	17.7	17.7	18.4	18.2	18.7
Finance, ins. & real estate	4.0	4.0	4.1	4.4	4.1	4.3	4.4	4.5	4.4	4.7
Service & miscellaneous <sup>b/</sup>	12.6	13.0	13.4	13.7	13.8	14.5	15.5	15.8	15.7	15.9
Government	<u>8.9</u>	<u>9.2</u>	<u>9.6</u>	<u>9.8</u>	<u>10.3</u>	<u>11.3</u>	<u>11.9</u>	<u>12.0</u>	<u>12.3</u>	<u>12.5</u>
Federal	0.9	0.9	0.9	0.9	1.0	1.0	1.2	1.1	1.1	1.1
State & local	8.0	8.3	8.7	8.9	9.3	10.3	10.7	10.9	11.2	11.4
All other nonagricultural employment	<u>11.3</u>	<u>12.1</u>	<u>12.0</u>	<u>12.0</u>	<u>11.9</u>	<u>11.5</u>	<u>11.1</u>	<u>10.8</u>	<u>10.9</u>	<u>10.8</u>
Agriculture		4.4	4.4	4.5	4.5	4.5	4.5	4.5	4.5	4.5

<sup>a/</sup> Annual averages may not add to totals due to rounding.

<sup>b/</sup> Includes forestry, fisheries, and mining.

Source: Pennsylvania Bureau of Employment Security.

Table IV

Estimated Percentage Distribution of All Families and Renter Households<sup>a/</sup>  
By Annual Income After Deducting Federal Income Tax  
Reading, Pennsylvania, Housing Market Area  
1960 and 1969

<u>Income</u>	<u>All families</u>		<u>Renter households</u>	
	<u>1960</u>	<u>1969</u>	<u>1960</u>	<u>1969</u>
Under \$3,000	14.0	6.0	21.0	10.0
\$3,000 - 3,999	12.0	4.0	17.0	6.0
4,000 - 4,999	18.0	6.0	20.0	8.0
5,000 - 5,999	16.0	7.0	16.0	11.0
6,000 - 6,999	14.0	11.0	11.0	13.0
7,000 - 7,999	8.0	12.0	6.0	11.0
8,000 - 8,999	6.0	10.0	4.0	10.0
9,000 - 9,999	5.0	9.0	1.0	8.0
10,000 - 12,499	4.0	16.0	2.0	13.0
12,500 - 14,999	1.0	9.0	0.5	6.0
15,000 - 17,499	0.5	5.0	0.5	1.0
17,500 - 19,999	0.5	1.0	0.5	1.0
20,000 and over	1.0	4.0	0.5	2.0
Total	100.0	100.0	100.0	100.0
Median	\$5,375	\$8,450	\$4,575	\$7,175

<sup>a/</sup> Excludes one-person renter households.

Source: Estimated by Housing Market Analyst.

Table V

Population and Household Trends  
Reading, Pennsylvania, Housing Market Area  
April 1960 to October 1971

<u>Component</u>	<u>April 1, 1960</u>	<u>October 1, 1969</u>	<u>October 1, 1971</u>	<u>Average annual change</u>			
				<u>1960-1969</u>		<u>1969-1971</u>	
				<u>Number</u>	<u>Rate<sup>a/</sup></u>	<u>Number</u>	<u>Rate<sup>a/</sup></u>
<u>Population</u>							
HMA total population	<u>275,414</u>	<u>296,100</u>	<u>301,500</u>	<u>2,175</u>	0.8	<u>2,700</u>	0.9
Reading	98,177	99,700	100,300	160	0.2	300	0.3
Remainder of HMA	177,237	196,400	201,200	2,015	1.1	2,400	1.2
<u>Households</u>							
HMA total households	<u>87,149</u>	<u>95,100</u>	<u>96,900</u>	<u>835</u>	0.9	<u>900</u>	0.9
Reading	34,070	34,750	34,950	70	0.2	100	0.3
Remainder of HMA	53,079	60,350	61,950	765	1.4	800	1.3

<sup>a/</sup> Derived through the use of a formula designed to calculate the percentage rate of change on a compound basis.

Sources: 1960 Censuses of Population and Housing; 1969 and 1971 estimated by Housing Market Analyst.

Table VI

Components of the Housing Supply  
Reading, Pennsylvania, HMA  
April 1960-October 1969

<u>Components</u>	<u>April 1960</u>	<u>October 1969</u>
Total housing supply	<u>91,895</u>	<u>100,700</u>
Occupied housing units	<u>87,149</u>	<u>95,100</u>
Owner-occupied	<u>61,415</u>	<u>66,100</u>
Percent	70.5	69.5
Renter-occupied	25,734	29,000
Percent	29.5	30.5
Vacant housing units	<u>4,746</u>	<u>5,600</u>
Available vacant	<u>1,784</u>	<u>2,900</u>
For sale	682	950
Homeowner vacancy rate	1.1%	1.4%
For rent	1,102	1,950
Renter vacancy rate	4.1%	6.3%
Other vacant <sup>a/</sup>	2,962	2,700

<sup>a/</sup> Includes seasonal units, dilapidated units, units sold or rented awaiting occupancy, and units held off the market.

Sources: 1960 Census of Housing; 1969 estimated by Housing Market Analyst.

Table VII

Housing Units Built by Type of Structure  
Reading, Pennsylvania, HMA  
1960-1969

<u>Year</u>	<u>Single- family</u>	<u>2-4 family</u>	<u>5 family or more</u>	<u>All units</u>
1960	984	26	0	1,010
1961	810	32	138	980
1962	872	76	62	1,010
1963	892	38	285	1,215
1964	876	14	595	1,485
1965	891	27	712	1,630
1966	780	22	452	1,255
1967	740	18	457	1,215
1968	592	4	34	630
1969 (6 mos.)	376	50	639	1,065

Source: U.S. Census Bureau, C-40 Construction Reports and estimates  
by Housing Market Analyst.

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