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DEPARTMENT OF HOUSING  
AND URBAN DEVELOPMENT

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*Analysis of the*

# ROANOKE, VIRGINIA HOUSING MARKET

as of January 1, 1971

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

September 1971

## FHA Housing Market Analysis

Roanoke, Virginia, as of January 1, 1971

### Foreword

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

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

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

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

FHA HOUSING MARKET ANALYSIS - ROANOKE, VIRGINIA  
AS OF JANUARY 1, 1971

The Roanoke, Virginia, Housing Market Area (HMA) is defined as Roanoke County, including the town of Vinton, and the independent cities of Roanoke and Salem. This conforms to the Office of Management and Budget definition for the Roanoke, Virginia, Standard Metropolitan Statistical Area. (Salem, became an independent city in 1968). The SMSA is located in southwest Virginia approximately 175 miles west of Richmond and about 250 miles southwest of Washington, D. C. The population of the HMA was an estimated 183,300 on January 1, 1971, an increase of about 24,500 since the April 1960 Census.

Since 1960, the economy of the Roanoke HMA has become more diversified with substantial growth in nearly all sectors. A period of moderate employment growth during the early part of the 1960's was followed by more rapid increases in the remainder of the decade. This steady growth resulted in net in-migration into the HMA and produced a gradual increase in the demand for housing, except during periods of stringent mortgage market conditions. In the next two years, the economy of the HMA will expand at a somewhat slower rate than in the recent past; there will continue to be a moderate demand for nonsubsidized single-family and multifamily housing. In addition, it appears likely that a substantial amount of new subsidized sales and rental housing can be absorbed in the HMA.

Anticipated Housing Demand

There will be an estimated annual demand for approximately 1,575 new non-subsidized housing units in the Roanoke HMA during the two-year forecast period (January 1, 1971 to January 1, 1973). The demand estimate is based on projected household growth and expected losses from the inventory through demolition and

other causes. After consideration of housing market factors such as vacancy levels and construction volume, it is estimated that the demand would be met most effectively by 1,000 single-family houses, 500 multifamily units, and a net increase of 75 mobile homes. Distributions of these units by sales price and gross rents are presented in table I.

The housing market in the Roanoke HMA has been noticeably sensitive to changes in the mortgage market, and the volume of new construction will be subject to influence by the availability and price of mortgage money. The demand for single-family housing will be heaviest in the \$22,000 to \$28,000 range. Most of the demand for lower priced homes will be met by Section 235 housing, although there still will be a moderate demand for houses priced between \$18,000 and \$22,000.

#### Occupancy Potential for Subsidized Housing

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

The estimated occupancy potentials for subsidized housing are designed to determine, for each program, (1) the number of families and individuals who can be served under the program and (2) the proportion of these households that can reasonably be expected to seek new subsidized housing during the forecast period. Household eligibility for the Section 235 and Section 236 programs is determined primarily by evidence that household or family income is below established limits but sufficient to pay the minimum achievable rent or monthly payment for the specified program. Insofar as the income requirement is concerned, all families and individuals with income below the income limits are assumed to be eligible for public housing and rent supplement; there may be other requirements for eligibility, particularly the requirement that current living quarters be substandard for families to be eligible for rent supplements. Some families may be alternatively eligible for assistance under more than one of these programs or under other assistance programs using federal or state support. The total occupancy potential for federally assisted housing approximates the sum of the potentials for public housing and Section 236 housing. For the Roanoke HMA, the total occupancy potential is estimated to be 950 units annually (see table II).

The annual occupancy potentials<sup>1/</sup> for subsidized housing discussed below are based upon 1971 incomes, the occupancy of substandard housing, estimates of the elderly population, income limits in effect on January 1, 1971, and on available market experience.<sup>2/</sup>

Section 235, Sales Housing and Section 236, Rental Housing. These two programs provide subsidized housing for low- to moderate-income families. The Section 236 program also contains provisions for elderly couples and individuals as well as for families. Using exception income limits, there is a total annual occupancy potential for 350 units for families under both programs and 100 additional units for elderly under Section 236. Based on regular income limits, the potential for families would be reduced by about 40 percent. Forty percent of the families eligible under these programs are five- or more-person households. None of the families and about 50 percent of the elderly are alternatively eligible for public housing (see table II).

Although there are no existing Section 236 projects in the HMA, there is one project of 108 family units which was insured under Section 221(d)(3) BMIR, an inactive program similar to Section 236. After initial rapid absorption, the units in this project have maintained full occupancy. Use of Section 235 has increased during the past year. Approximately 157 single-family houses in 1970, and two homes in 1969, were insured under Section 235. Only six of these were existing properties. Absorption of the units marketed under Section 235 has been favorable.

Currently, there are 244 units of Section 236 housing for families and 144 units for the elderly under construction in the HMA. Construction has started on about 70 Section 235 houses and local builders have expressed their desire and ability to continue building heavily under this program. The 314 units for families presently under construction under the two programs represent almost 45 percent of the two-year occupancy potential for families. The market experiences of these units should be observed for an indication of the optimum distribution of the potential between sales and rental housing under the two programs.

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<sup>1/</sup> The occupancy potentials referred to in this analysis have been calculated to reflect the capacity of the market in view of existing vacancies. The successful attainment of the calculated potentials for subsidized housing may well depend upon construction in suitably accessible locations as well as a distribution of rents and sales prices over the complete range attainable for housing under the specified programs.

<sup>2/</sup> Families with incomes inadequate to purchase or rent nonsubsidized housing generally are eligible for one form or another of subsidized housing.

Rental Units Under the Public Housing and Rent-Supplement Programs.

These two programs serve essentially the same low-income households. The principal differences arise from the manner in which net income is computed for each program and other eligibility requirements. The annual occupancy potential for public housing in the HMA is an estimated 400 units for families and 150 units for the elderly. None of the families and about one-third of the elderly also are eligible for housing under Section 236. In the case of the more restrictive rent supplement program, the potential for families would be approximately 45 percent less than under public housing, but the market for elderly accommodations would remain comparatively unchanged.

All of the public housing units in the HMA are located in the city of Roanoke and are under the management of the city of Roanoke Redevelopment and Housing Authority. No housing authority has jurisdiction over the remainder of the HMA, and one of the requirements for admission into the Roanoke public housing is residence within the city limits. As of January 1, 1971, there were 833 units of public housing in the city, all for family occupancy. In addition, 198 family units and 212 units for the elderly were under construction. There were 105 units for the elderly in advance planning, with construction due to begin within 60 days, and the housing authority had received a program reservation for an additional 152 units of family housing. Construction had also begun on the only rent supplement project in the HMA, which will provide 116 family units.

The public housing units in Roanoke continually maintain full occupancy. Bolstered by the scarcity of low income housing in the city, the waiting list for public housing numbers 1,300 applicants for family housing and between 300 and 400 applicants for occupancy by the elderly. Completion of the two projects for the elderly will satisfy the two-year occupancy potential from among the elderly, but units in addition to those planned and under construction are needed to meet the potential for families.

Sales Market

The sales market in the Roanoke HMA had a moderate excess of homes priced above \$22,000 in January 1971. Demand for new sales housing weakened over the past year because of rapidly rising costs and high mortgage interest rates. Local builders, who do most of their residential construction on a speculative basis, turned heavily to building Section 235 houses as inventories of higher priced houses began to rise. Despite reduced output of new nonsubsidized houses, the FHA unsold inventory in January 1971 showed a higher percentage of unsold houses than in the past several years.

Demand for single-family houses has remained fairly stable since 1960, with the exception of the declines in 1966 and 1970. Because of the recent drop in mortgage interest rates and the current availability of mortgage funds, local builders and realtors expect to see improvement in the sales market this year, augmented by purchases deferred in 1970 by cautious buyers. Sharp increases in housing costs have caused the typical price range for new houses to rise steadily. Currently, the heaviest demand is in the range of \$22,000 to \$28,000. A large majority of new houses are financed through FHA or VA with a typical sales price of \$25,000. Most new houses priced below \$22,000 are financed through Section 235, although nonsubsidized houses in the \$18,000 to \$22,000 bracket are still marketed, usually on scattered lots. Sales prices of new nonsubsidized homes in subdivisions begin at \$22,000.

Sales of existing homes also declined in 1970, mostly of houses priced above \$23,000. However, the rapid increase in the cost of new housing has added pressure to the already tight market for existing houses priced below \$20,000. The Roanoke HMA has consistently had a shortage of lower priced houses and there is a strong demand, particularly for houses priced between \$10,000 and \$14,000, in the southeast and southwest parts of the city of Roanoke. In the last 18 months, an increase in the demand for mobile homes has been generated by families unable to find other suitable forms of low cost housing.

Most of the single-family construction since 1960 has been in subdivisions in Roanoke County, Salem, and Vinton, surrounding the city of Roanoke. With limited availability of tracts of land suitable for development in the city, this trend will continue in the next few years, with the heaviest concentration of building likely to be in Vinton and in the northern part of Roanoke County.

#### Rental Market

The rental market in the Roanoke HMA was fairly tight in January 1971, largely because of the scarcity of older, less expensive apartment units. Since the middle of the 1960's, the demand for rental units has increased substantially coinciding with the rising costs of home ownership. A large number of garden style apartments have been constructed which accommodate a sizeable segment of young married couples along with other renter households. Despite the increased volume of rental units since 1964, the rental vacancy rate has declined continuously from 9.9 percent in April 1960 to 5.6 percent in January 1971. New units have been absorbed rapidly and no apartment projects have had problems with vacancies. Multifamily construction appears to have satisfied the demand of middle and upper income renter households, but apartments for low and moderate income families are in short supply.

Since 1967, and probably extending into the future, most private multifamily construction has been built outside the city of Roanoke. Typically, new garden apartments have gross rents ranging from \$130 to \$190 for a one-bedroom unit, \$150 to \$220 for a two-bedroom unit, and \$190 to \$260 for a three-bedroom unit. Demand for efficiencies has been small and limited primarily to furnished units. Most new rental units have been moderately priced and there are only a few luxury apartments in the HMA.

#### Economic, Demographic, and Housing Factors

The anticipated annual demand for nonsubsidized housing during the January 1971-January 1973 forecast period is based on the trends in employment, income, population, and housing factors summarized below.

Employment. During 1970, there was an average of 82,100 nonagricultural wage and salary jobs in the Roanoke HMA, an increase of 2,300 over the average for 1969. Employment growth was steady throughout the 1960-1970 decade, with wage and salary employment increasing by about 43 percent since 1960, equal to an annual average gain of 2,475 jobs. In 1960 the economy of the HMA was still suffering from the loss of approximately 4,000 jobs in 1958 because of the closing of the American Viscose Company Plant, a chemical manufacturer, and to a large layoff by the Norfolk and Western Railway Company. From 1960 to 1963, the economy recovered strongly, with a drop in the unemployment rate from 6.0 percent to 2.9 percent. Since 1963, wage and salary employment has continued to grow rapidly at an annual average of about 2,825 jobs. This has accelerated the growth of the labor force through an increased number of secondary wage earners, combined with net in-migration and in-commutation into the HMA. The fastest two-year growth rate occurred during 1968 and 1969 with increases in nonagricultural wage and salary employment of 3,200 jobs and 3,500 jobs, respectively. The unemployment rate was 2.2 percent for both years. In 1970, the growth rate moderated with the increase of only 2,300 jobs, and the unemployment rate rose slightly to 2.4 percent.

Manufacturing has provided a large share of basic employment in the HMA. During the past decade, the percentage of manufacturing employment to total nonagricultural wage and salary employment increased slightly from 23.3 percent to 23.8 percent. Manufacturing employment increased in every year between 1960 and 1970, increasing by 46 percent at an annual average gain of 610 jobs. Growth in this sector has resulted both from new firms locating in the HMA and from expansion at existing plants. Several new firms moved into an industrial park created at the former site of the American Viscose Company. A significant aspect of the growth has been the more equal distribution of employment between the various industrial categories and the emergence of several small supportive industries. The current soundness of the manufacturing sector is evidenced by the increase of 700 manufacturing jobs during 1970 despite unfavorable national economic trends.



Significant growth in manufacturing employment occurred in the furniture and fixtures, electrical equipment and supplies, nonelectrical machinery, textiles and apparel, and rubber and plastic products categories. Employment levels in other industries remained fairly stable. The Norfolk and Western Railway Company the largest employer in the HMA, has a manufacturing operation, but employment in this phase of the company is not listed separately under manufacturing by the Virginia Employment Commission. Total employment in the transportation sector increased moderately early in the decade, but has been relatively steady for the past five or six years.

Nonmanufacturing employment has become an increasingly more important part of the economic base of the Roanoke area. In the past decade, rapid growth was achieved in trade and services, as the Roanoke HMA developed into the major trade and service center in southwest Virginia. Expansion in trade has included the development of large shopping centers and department stores and the increase in local and regional wholesaling operations. Since 1960, employment in trade has increased by 47 percent, with employment in wholesaling growing at a slightly faster percentage rate than retailing. Employment in services grew by 48 percent from 1960 to 1970; a large part of the increase was in medical and welfare services, and in hotel and motel services. Government employment, which includes the regional headquarters of the Veteran's Administration and a large VA hospital, also grew rapidly during the decade. With the exception of mining, employment in other nonmanufacturing industries also increased substantially since 1960.

Nonagricultural wage and salary employment in the Roanoke HMA is expected to increase by approximately 2,300 workers annually over the January 1971-January 1973 forecast period. Employment growth will continue at the 1970 rate which is less than the rate for the preceding six years. One reason for the slower rate is that manufacturing will not increase as rapidly as during the 1960's. There are no announcements of new plants or plant expansions of any significant magnitude, although new jobs will be created within existing plants and from growth of small manufacturing companies. The increase in nonmanufacturing employment will be slightly less than the average for the last several years. Trade, services, and government will continue to provide the largest share of the growth, and services are expected to become the most important source of new jobs.

Income. The median annual income, after deduction of federal income tax, of all families in the Roanoke HMA was \$8,675 as of January 1, 1971; the median after-tax income of renter households of two or more persons was \$7,775. These estimates contrast with median after-tax incomes of \$4,875 for all families and \$4,325 for renter households in 1959. Detailed distributions of all families and renter households by income class are presented in table IV.

Population and Households. The population of the HMA was estimated at 183,300 persons in January 1971. According to the advance report of the 1970 Census of Population, the population of the HMA in April 1970 was 181,436 persons, reflecting an increase of approximately 2,250 annually since 1960 (see table V). The recovery of the economy from 1960 to 1963 and the rapid growth in following years attracted net in-migration into the HMA which contributed to the population growth. In the next two years, with continued in-migration the population will increase by about 2,400 persons a year to 188,100 persons on January 1, 1973.

There were approximately 59,400 households in the Roanoke HMA as of January 1, 1971. In April 1970, the number of households in the HMA was 58,370, indicating an annual rate of gain of 1,150 since April 1, 1960. During the next two years, it is estimated that the number of households will grow by an average of about 1,200 a year.

Residential Construction Trends and Housing Inventory. Privately financed residential construction<sup>1/</sup> in the Roanoke HMA increased significantly in the first half of the 1960's, but has fluctuated considerably since 1965 (see table VI). The rapid increase in construction volume beginning in 1962 coincided with improvement in economic conditions in the HMA at that time. In 1966, housing construction dropped sharply because of the shortage of mortgage funds, but in the following year construction recovered to the 1965 level of approximately 1,800 units. After a modest decline in 1968, residential construction reached the decade peak of 2,312 units in 1969, only to fall off to about 1,600 units in 1970 because of rapid increases in housing costs and mortgage rates. However, in 1970 construction of 1,091 units of subsidized housing offset the decline in nonsubsidized construction. In contrast to the 30 percent decrease in nonsubsidized construction, total starts increased by 17 percent to a total of 2,700 units in 1970, the highest number achieved in the last eleven years.

Single-family house construction traditionally has dominated the Roanoke housing market and, except for declines in 1966 and 1970, has been fairly stable since 1960. Multifamily construction, which was negligible early in the 1960's, provided most of the increase in building activity during the decade. In 1960, only 19 multifamily units were authorized for construction, in contrast to 1970 when construction began on 1,625 multifamily units, 866 of which were under federally subsidized programs. At least 400 multifamily units have been built annually since 1964. Most new housing since 1960 was constructed outside the city limits of Roanoke because of the limited availability of land in the city.

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<sup>1/</sup> Residential construction is measured by building permits issued, which cover the entire land area of the Roanoke HMA.

As of January 1, 1971, there were 62,550 housing units in the Roanoke HMA, reflecting a net increase of 12,475 over the April 1, 1960 inventory of 50,080. The housing inventory as of April 1, 1970, totaled 61,725 units. The increase in the housing inventory from April 1, 1960 to January 1, 1971 resulted from the completion of approximately 17,150 new housing units, the loss of 5,425 units through demolition and other causes, and the addition of 750 mobile homes.

There were approximately 1,700 units under construction as of January 1, 1971, including about 350 single-family houses and 1,350 units in multi-family structures. The estimate of units under construction includes approximately 70 units of Section 235 housing, 388 units of Section 236 housing, 116 units of Section 221(d)(3) rent supplement housing, and 410 units of low-rent public housing.

Vacancy. Vacancies have decreased in the Roanoke HMA since 1960. There were 1,750 available vacant housing units in the HMA as of January 1, 1971; 675 for sale and 1,075 for rent. In addition, 1,400 vacant units were either unsuitable or unavailable for occupancy. The number of vacancies in January 1971 is less than the total in April 1970 as recorded by the U.S. Census of Housing. Part of the decrease since 1970 is due to the fact that the census recorded as vacant an estimated 175 rental units, which were structurally complete but not actually ready for occupancy. The current available vacant sales and rental units represent rates of 1.6 percent and 5.6 percent, respectively, compared with corresponding rates of 1.9 percent and 9.9 percent in April 1960 (see table VII).

Table I

Estimated Annual Demand for New Nonsubsidized Housing  
Roanoke, Virginia, Housing Market Area  
January 1, 1971 to January 1, 1973

A. Single-family:

<u>Price class</u>	<u>Number of units</u>	<u>Percent</u>
Under \$20,000	90	9
\$20,000 - 22,499	150	15
22,500 - 24,999	220	22
25,000 - 29,999	250	25
30,000 - 34,999	140	14
35,000 and over	<u>150</u>	<u>15</u>
Total	1,000	100

B. Multifamily:

<u>Gross monthly rent<sup>a/</sup></u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three or more bedrooms</u>
Under \$130	10	-	-	-
\$130 - 149	10	30	-	-
150 - 169	-	50	30	-
170 - 189	-	40	50	5
190 - 209	-	20	80	10
210 - 229	-	-	50	25
230 and over	<u>-</u>	<u>-</u>	<u>40</u>	<u>50</u>
Total	20	140	250	90

<sup>a/</sup> Gross rent is shelter rent plus the cost of utilities.

Source: Estimated by Housing Market Analyst.

Table II

Estimated Annual Occupancy Potential for Subsidized Rental Housing  
Roanoke, Virginia, Housing Market Area  
January 1, 1971 to January 1, 1973

	<u>Section 236a/ exclusively</u>	<u>Eligible for both programs</u>	<u>Public housing exclusively</u>	<u>Total for both programs</u>
<b>A. <u>Families</u></b>				
1 bedroom	50	0	60	110
2 bedrooms	140	0	140	280
3 bedrooms	100	0	120	220
4+ bedrooms	60	0	80	140
Total	<u>350</u>	<u>0</u>	<u>400b/</u>	<u>750</u>
<b>B. <u>Elderly</u></b>				
Efficiency	20	40	60	120
1 bedroom	30	10	40	80
Total	<u>50</u>	<u>50c/</u>	<u>100c/</u>	<u>200</u>

a/ Estimates are based upon exception income limits.

b/ Fifty-five percent of these families also are eligible under the rent supplement program.

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

Source: Estimated by Housing Market Analyst.

Table III

Work Force and Employment by Industry  
Roanoke, Virginia, SMSA  
1960-1970  
 (Annual averages in thousands)

	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970<sup>d/</sup></u>
Civilian work force	<u>69.9</u>	<u>70.8</u>	<u>72.1</u>	<u>73.0</u>	<u>75.4</u>	<u>78.8</u>	<u>81.0</u>	<u>83.3</u>	<u>86.3</u>	<u>90.1</u>	<u>92.7</u>
Total unemployment	<u>4.2</u>	<u>4.0</u>	<u>2.8</u>	<u>2.1</u>	<u>2.1</u>	<u>2.1</u>	<u>2.2</u>	<u>2.1</u>	<u>1.9</u>	<u>2.0</u>	<u>2.2</u>
Percent unemployment	<u>6.0</u>	<u>5.6</u>	<u>3.9</u>	<u>2.9</u>	<u>2.8</u>	<u>2.6</u>	<u>2.7</u>	<u>2.5</u>	<u>2.2</u>	<u>2.2</u>	<u>2.4</u>
Total employment	<u>65.6</u>	<u>66.7</u>	<u>69.3</u>	<u>70.9</u>	<u>73.3</u>	<u>76.7</u>	<u>78.8</u>	<u>81.3</u>	<u>84.4</u>	<u>88.1</u>	<u>90.5</u>
Nonag. wage and salary	<u>57.3</u>	<u>58.1</u>	<u>60.7</u>	<u>62.4</u>	<u>64.7</u>	<u>68.1</u>	<u>70.6</u>	<u>73.1</u>	<u>76.3</u>	<u>79.8</u>	<u>82.1</u>
Manufacturing	<u>13.4</u>	<u>13.7</u>	<u>14.5</u>	<u>14.8</u>	<u>15.4</u>	<u>16.5</u>	<u>17.1</u>	<u>17.6</u>	<u>18.5</u>	<u>18.8</u>	<u>19.5</u>
Durable goods	<u>6.6</u>	<u>6.8</u>	<u>7.2</u>	<u>7.4</u>	<u>8.0</u>	<u>8.5</u>	<u>8.6</u>	<u>9.0</u>	<u>9.5</u>	<u>9.7</u>	<u>10.1</u>
Furniture & fixtures	<u>1.5</u>	<u>1.5</u>	<u>1.7</u>	<u>1.8</u>	<u>1.9</u>	<u>2.0</u>	<u>2.1</u>	<u>2.2</u>	<u>2.2</u>	<u>2.3</u>	<u>2.1</u>
Primary mtl. & fab. metals	<u>.2.1</u>	<u>2.0</u>	<u>2.0</u>	<u>2.1</u>	<u>2.1</u>	<u>2.0</u>	<u>1.6</u>	<u>1.7</u>	<u>1.7</u>	<u>1.9</u>	<u>1.8</u>
Fab. struc. metal prod.	<u>(.9)</u>	<u>(.9)</u>	<u>(.9)</u>	<u>(1.0)</u>	<u>(1.0)</u>	<u>(.9)</u>	<u>(.6)</u>	<u>(.5)</u>	<u>(.6)</u>	<u>(.7)</u>	<u>(.7)</u>
Other durable goods <sup>a/</sup>	<u>3.0</u>	<u>3.2</u>	<u>3.4</u>	<u>3.5</u>	<u>4.0</u>	<u>4.5</u>	<u>4.9</u>	<u>5.2</u>	<u>5.6</u>	<u>5.5</u>	<u>6.2</u>
Nondurable goods	<u>6.8</u>	<u>6.9</u>	<u>7.3</u>	<u>7.4</u>	<u>7.4</u>	<u>8.0</u>	<u>8.5</u>	<u>8.6</u>	<u>9.0</u>	<u>9.1</u>	<u>9.4</u>
Food & kindred prod.	<u>2.2</u>	<u>2.1</u>	<u>2.1</u>	<u>2.1</u>	<u>2.1</u>	<u>2.2</u>	<u>2.2</u>	<u>2.2</u>	<u>2.2</u>	<u>2.1</u>	<u>2.2</u>
Textiles & apparel	<u>2.8</u>	<u>3.0</u>	<u>3.3</u>	<u>3.3</u>	<u>3.2</u>	<u>3.5</u>	<u>3.7</u>	<u>3.6</u>	<u>4.0</u>	<u>4.0</u>	<u>4.2</u>
Print, pub., & allied ind.	<u>.7</u>	<u>.8</u>	<u>.7</u>	<u>.8</u>	<u>.8</u>	<u>.8</u>	<u>.8</u>	<u>.8</u>	<u>.8</u>	<u>.8</u>	<u>.8</u>
Other nondurable goods <sup>b/</sup>	<u>1.1</u>	<u>1.0</u>	<u>1.1</u>	<u>1.2</u>	<u>1.3</u>	<u>1.5</u>	<u>1.8</u>	<u>2.0</u>	<u>2.0</u>	<u>2.2</u>	<u>2.2</u>
Nonmanufacturing	<u>43.9</u>	<u>44.3</u>	<u>46.2</u>	<u>47.6</u>	<u>49.3</u>	<u>51.6</u>	<u>53.4</u>	<u>55.5</u>	<u>57.8</u>	<u>61.0</u>	<u>62.6</u>
Mining	<u>.1</u>	<u>.1</u>	<u>.1</u>	<u>.1</u>	<u>.1</u>	<u>.1</u>	<u>.1</u>	<u>.1</u>	<u>.1</u>	<u>.1</u>	<u>.1</u>
Construction	<u>3.7</u>	<u>3.7</u>	<u>4.2</u>	<u>4.2</u>	<u>4.5</u>	<u>4.6</u>	<u>4.6</u>	<u>4.3</u>	<u>4.7</u>	<u>5.0</u>	<u>4.9</u>
Trans., comm., & pub. util.	<u>9.2</u>	<u>8.7</u>	<u>8.6</u>	<u>8.7</u>	<u>8.9</u>	<u>9.3</u>	<u>9.7</u>	<u>10.0</u>	<u>10.3</u>	<u>10.7</u>	<u>11.0</u>
Trade	<u>13.1</u>	<u>13.3</u>	<u>13.8</u>	<u>14.2</u>	<u>14.7</u>	<u>15.6</u>	<u>16.3</u>	<u>17.0</u>	<u>17.6</u>	<u>18.6</u>	<u>19.3</u>
Wholesale	<u>3.5</u>	<u>3.5</u>	<u>3.7</u>	<u>3.8</u>	<u>4.1</u>	<u>4.4</u>	<u>4.7</u>	<u>4.8</u>	<u>4.9</u>	<u>5.2</u>	<u>5.4</u>
Retail	<u>9.6</u>	<u>9.7</u>	<u>10.1</u>	<u>10.4</u>	<u>10.6</u>	<u>11.2</u>	<u>11.6</u>	<u>12.2</u>	<u>12.7</u>	<u>13.4</u>	<u>13.9</u>
Fin., ins., & real estate	<u>2.7</u>	<u>2.8</u>	<u>3.0</u>	<u>3.2</u>	<u>3.3</u>	<u>3.3</u>	<u>3.3</u>	<u>3.5</u>	<u>3.8</u>	<u>4.1</u>	<u>4.2</u>
Services	<u>8.7</u>	<u>8.9</u>	<u>9.3</u>	<u>9.6</u>	<u>9.8</u>	<u>10.2</u>	<u>10.7</u>	<u>11.6</u>	<u>12.0</u>	<u>12.6</u>	<u>12.9</u>
Government	<u>6.4</u>	<u>6.8</u>	<u>7.1</u>	<u>7.6</u>	<u>8.1</u>	<u>8.5</u>	<u>8.7</u>	<u>9.0</u>	<u>9.3</u>	<u>9.9</u>	<u>10.2</u>
Federal	<u>2.2</u>	<u>2.2</u>	<u>2.3</u>	<u>2.3</u>	<u>2.4</u>	<u>2.4</u>	<u>2.5</u>	<u>2.5</u>	<u>2.6</u>	<u>2.6</u>	<u>2.7</u>
State & local	<u>4.2</u>	<u>4.6</u>	<u>4.8</u>	<u>5.3</u>	<u>5.7</u>	<u>6.1</u>	<u>6.2</u>	<u>6.5</u>	<u>6.7</u>	<u>7.3</u>	<u>7.6</u>
All other nonag. employment <sup>c/</sup>	<u>7.6</u>	<u>7.9</u>	<u>7.9</u>	<u>7.8</u>	<u>8.0</u>	<u>8.0</u>	<u>7.7</u>	<u>7.6</u>	<u>7.5</u>	<u>7.7</u>	<u>7.8</u>
Agricultural employment	<u>.8</u>	<u>.8</u>	<u>.7</u>	<u>.7</u>	<u>.7</u>	<u>.6</u>	<u>.6</u>	<u>.6</u>	<u>.6</u>	<u>.6</u>	<u>.6</u>

<sup>a/</sup> Includes lumber and wood products; stone, clay and glass products; machinery, exc. electrical; electrical equipment and supplies; transportation equipment; ophthalmic goods; and miscellaneous manufacturing.

<sup>b/</sup> Includes paper, leather, chemicals, rubber, and plastic products.

<sup>c/</sup> Includes nonagricultural self-employed, unpaid family, and domestic workers.

<sup>d/</sup> Employment totals for 1970 are subject to revision.

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

Source: Virginia Employment Commission.

Table IV

Estimated Percentage Distribution of All Families and Renter Households<sup>a/</sup>  
By Annual Income After Deduction of Federal Income Tax  
Roanoke, Virginia, Housing Market Area  
1959 and 1971

<u>Annual Income</u>	<u>April 1, 1959</u>		<u>January 1, 1971</u>	
	<u>All families</u>	<u>Renter households<sup>a/</sup></u>	<u>All families</u>	<u>Renter households<sup>a/</sup></u>
Under \$2,000	12	21	4	10
\$2,000 - 2,999	10	15	5	7
3,000 - 3,999	14	19	5	8
4,000 - 4,999	16	16	6	9
5,000 - 5,999	14	10	7	10
6,000 - 6,999	11	7	8	10
7,000 - 7,999	7	5	9	8
8,000 - 8,999	5	2	8	8
9,000 - 9,999	3	)	8	6
10,000 - 12,499	4	5	16	11
12,500 - 14,999	)	)	9	6
15,000 and over	4	)	15	7
Total	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Median	\$4,875	\$4,325	\$8,675	\$7,775

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

Source: Estimated by Housing Market Analyst.

Table V  
Trend of Population and Household Growth  
Roanoke, Virginia, Housing Market Area  
1960-1973

	<u>April 1960</u>	<u>April 1970</u>	<u>January 1971</u>	<u>January 1973</u>	<u>Average annual changes</u>			
					<u>1960-1970</u>	<u>1971-1973</u>	<u>1960-1970</u>	<u>1971-1973</u>
					<u>Number<sup>a/</sup></u>	<u>Percent<sup>b/</sup></u>	<u>Number<sup>a/</sup></u>	<u>Percent<sup>b/</sup></u>
<u>Population</u>								
HMA total	<u>158,803</u>	<u>181,436</u>	<u>183,300</u>	<u>188,100</u>	<u>2,250</u>	<u>1.3</u>	<u>2,400</u>	<u>1.3</u>
City of Roanoke	<u>97,110</u>	<u>92,115</u>	<u>90,950</u>	<u>90,500</u>	<u>-500</u>	<u>-0.5</u>	<u>-225</u>	<u>-0.2</u>
Remainder	<u>61,693</u>	<u>89,321</u>	<u>92,350</u>	<u>97,600</u>	<u>2,750</u>	<u>3.7</u>	<u>2,625</u>	<u>2.8</u>
<u>Households</u>								
HMA total	<u>46,768</u>	<u>58,370</u>	<u>59,400</u>	<u>61,800</u>	<u>1,150</u>	<u>2.2</u>	<u>1,200</u>	<u>2.0</u>
City of Roanoke	<u>30,179</u>	<u>31,828</u>	<u>31,700</u>	<u>32,000</u>	<u>150</u>	<u>0.5</u>	<u>150</u>	<u>0.5</u>
Remainder	<u>16,589</u>	<u>26,542</u>	<u>27,700</u>	<u>29,800</u>	<u>1,000</u>	<u>4.7</u>	<u>1,050</u>	<u>3.7</u>

a/ Rounded

b/ Calculated by a formula designed to show the percentage increase on a compound basis.

Sources: 1960 and 1970 Censuses of Population and Housing; 1971 and 1973 estimated by Housing Market Analyst.



Table VI  
Privately Financed Housing Units Authorized by Building Permits  
Roanoke, Virginia, Housing Market Area  
1960-1970

	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>
HMA total	1,169	1,103	1,298	1,545	1,698	1,801	1,285	1,807	1,732	2,312	1,609
Single-family	1,150	1,055	1,167	1,253	1,287	1,215	871	1,048	1,145	1,333	850
Multifamily	19	48	131	292	411	586	414	759	587	979	759
City of Roanoke	274	247	302	478	444	708	452	420	176	212	123
Single-family	263	206	195	290	226	196	106	100	57 <sup>b/</sup>	81	79 <sup>d/</sup>
Multifamily	11	41	107	188	218	512	346	320 <sup>a/</sup>	119 <sup>c/</sup>	131	44 <sup>e/</sup>
Remainder	895	856	996	1,067	1,254	1,093	833	1,387	1,556	2,100	1,486
Single-family	887	849	972	963	1,061	1,019	765	948	1,088	1,252	771 <sup>f/</sup>
Multifamily	8	7	24	104	193	74	68	439	468	848	715 <sup>g/</sup>

<sup>a/</sup> Excludes 105 units of public housing and 108 units of Section 221(d)(3) BMIR housing.

<sup>b/</sup> Excludes 80 units of public housing.

<sup>c/</sup> Excludes 95 units of public housing.

<sup>d/</sup> Excludes 75 units of Section 235 single-family housing.

<sup>e/</sup> Excludes 362 units of public housing, 244 units of Section 236 housing, and 116 units of Section 221(d)(3) rent supplement housing.

<sup>f/</sup> Excludes 150 units of Section 235 single-family housing.

<sup>g/</sup> Excludes 144 units of Section 236 housing.

Sources: U.S. Bureau of the Census, C-40 Construction Reports; Roanoke Valley Home Builders Association; and local permit-issuing places.

Table VII

Components of Housing Inventory  
Roanoke, Virginia, Housing Market Area  
April 1960, April 1970, and January 1971

<u>Component</u>	<u>April 1, 1960</u>	<u>April 1, 1970</u>	<u>January 1, 1971</u>
Total housing inventory	<u>50,080</u>	<u>61,725</u>	<u>62,550</u>
Total occupied units	<u>46,768</u>	<u>58,370</u>	<u>59,400</u>
Owner-occupied	<u>32,413</u>	<u>40,629</u>	<u>41,400</u>
Percent	69.3%	69.6%	69.7%
Renter-occupied	<u>14,355</u>	<u>17,741</u>	<u>18,000</u>
Percent	30.7%	30.4%	30.3%
Total vacant units	<u>3,312</u>	<u>3,355</u>	<u>3,150</u>
Available vacant	<u>2,208</u>	<u>1,950</u>	<u>1,750</u>
For sale	<u>626</u>	<u>689</u>	<u>675</u>
Homeowner vacancy rate	1.9%	1.7%	1.6%
For rent	<u>1,582</u>	<u>1,261<sup>b/</sup></u>	<u>1,075</u>
Rental vacancy rate	9.9%	6.6%	5.6%
Other vacant <sup>a/</sup>	<u>1,104</u>	<u>1,405</u>	<u>1,400</u>

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

<sup>b/</sup> Rental vacancies in the 1970 Census included an estimated 175 units which were structurally complete but not actually available for rent.

Sources: 1960 and 1970 Censuses of Housing; 1971 estimated by Housing Market Analyst.

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