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Analysis of the
**SAGINAW, MICHIGAN
HOUSING MARKET**

as of August 1, 1970

**DEPARTMENT OF HOUSING
AND URBAN DEVELOPMENT**

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

January 1970

FHA Housing Market Analysis

Saginaw, Michigan, as of August 1, 1970

Foreword

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

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

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

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

FHA HOUSING MARKET ANALYSIS - SAGINAW, MICHIGAN
AS OF AUGUST 1, 1970^{1/}

The Saginaw, Michigan, Housing Market Area (HMA) is defined as Saginaw County, Michigan, and conforms to the Bureau of the Budget definition of the Saginaw Standard Metropolitan Statistical Area (SMSA). The HMA is situated in the fertile Saginaw Valley, about ninety miles northwest of Detroit and seventy miles northeast of the state capital at Lansing. The population of the HMA was estimated at 217,900 as of August 1, 1970, including 90,500 residents of the city of Saginaw. Preliminary 1970 census data released by the Bureau of the Census enumerated a total HMA population on April 1, 1970 of 217,787, an increase of 27,035 over the 1960 Census count of 190,752. The preliminary census count for the city of Saginaw was 90,603, representing a decrease of 7,662 from the 1960 census.

The HMA possesses a substantial manufacturing employment base; the production of automotive products is the dominant source of manufacturing employment. The economy of the HMA has been marked by continuous growth in the number of jobs and low unemployment rates throughout the middle and latter part of the 1960's.

Anticipated Housing Demand

There will be an estimated annual demand for 975 units of nonsubsidized housing in the Saginaw HMA over the two-year forecast period (August 1, 1970

^{1/} Data in this analysis are supplementary to an FHA Housing Market Analysis dated November 1, 1966. The 1966 estimates have been revised based on information not available at that time.

to August 1, 1972). An additional demand for 100 units a year is expected to be supplied by mobile homes. The projected demand is based on the expected increase in the number of households and anticipated losses from the inventory. It is judged that these units will be best absorbed if construction consists of 600 single-family houses and 375 units in multifamily structures. About 50 percent of the demand for single-family houses is expected to be in the \$25,000 to \$35,000 price range. Multifamily construction should be concentrated at or near the lowest rents achievable in the area--about \$170 for a one-bedroom unit and \$200 for two-bedroom units (including utilities). Construction of the projected units should be adequate to maintain a balanced housing market in the HMA over the next two years. Demand for single-family units by price class and demand for multifamily units by unit size and gross monthly rents are presented in table I.

Occupancy Potential for Subsidized Housing

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

The estimated occupancy potentials for subsidized housing are designed to determine, for each program, (1) the number of families and individuals who can be served under the program and (2) the proportion of these households that can reasonably be expected to seek new subsidized housing during the 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.^{1/} 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 utilizing federal or state support. The total occupancy potential for federally assisted housing in the Saginaw HMA approximates the sum of the potentials for public housing and Section 236 housing. The total

^{1/} The minimum income requirement is not applied to families receiving aid to dependent children payments in Saginaw County. Although the incomes of these families may be below the minimum income required under the Section 235 and Section 236 programs in the area, these families are eligible for a housing allowance that is sufficient to satisfy the minimum rent or monthly payment requirement and are therefore considered eligible for both Section 235 and Section 236 housing.

occupancy potential is estimated to be 550 units annually. Future approvals under each program should take into account any intervening approvals under other programs which serve the same families and individuals.

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

Sales Housing under Section 235. Sales housing can be provided for low-to moderate-income families under the provisions of Section 235. This program has been well received in the Saginaw HMA. Since January 1969, 725 reservations of funds have been issued under Section 235 and about 500 houses have been insured in the HMA. Based on exception income limits, an estimated 385 units of Section 235 housing can be absorbed in the HMA annually over the forecast period. This potential would be reduced by approximately 20 percent if regular income limits are used. One-third of the families eligible under this program are five- or more-person households.

Current housing allowances paid to families receiving aid to dependent children payments are sufficiently high that all families receiving these payments are eligible for Section 235 housing. Approximately 50 percent of the families eligible for Section 235 also are eligible for public housing and all families are eligible under Section 236.

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 is estimated at 215 units for families and 110 units for elderly occupants over the next two years. In the case of the somewhat more restrictive rent supplement program, the potential for families would be somewhat less while the potential for the elderly would be unchanged; approximately 30 percent of the elderly are eligible for Section 236 housing. About 85 percent of the families also are eligible for housing under Section 235 and Section 236 (see table II).

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

^{2/} Families with income inadequate to purchase or rent nonsubsidized housing generally are eligible for one form or another of subsidized housing.

The Saginaw Housing Authority had 916 units of public housing under management in August 1970, including 471 units for families and 445 units for elderly occupants. All units were occupied and there was a substantial waiting list of elderly persons seeking admission. Local sources estimated that there were about 75 families on the waiting list who would actually move into public housing units if they were available. Approximately 80 percent of the families living in public housing units are receiving aid to dependent children payments and are eligible for both Section 235 and Section 236 housing. While there has been only a slight migration of families from public housing units to Section 235 units in the past, there is a strong preference for sales housing in the HMA. The eligibility of large numbers of present public housing tenants and prospective future tenants for other types of subsidized housing should be weighed in the programming of any future public housing units.

Rental Units under Section 236.^{1/} Moderately-priced rental units can be provided under Section 236. In August 1970, three projects of Section 221(d)(3) housing and Section 236 housing had been completed in the Saginaw HMA, including 100 units of Section 221(d)(3) cooperative housing completed in 1966, 140 units of Section 236 housing completed in 1969, and 230 units of Section 236 housing completed in May 1970; all of these units were designed for family occupancy and are located in the inner city area of Saginaw. The experiences of these three projects have been discouraging. The first two projects were absorbed rapidly; however, subsequent problems developed stemming from the inner city location of the projects and management practices; both projects were experiencing financial difficulties in August 1970. These units were about 80 percent occupied in August 1970. The Section 236 project completed in May 1970 was about 40 percent occupied in August 1970. The inner city location of these projects make them unattractive to moderate income families.

There were two existing Section 202 rental projects in the HMA in August 1970; the Section 202 program serves the same elderly persons eligible under Section 236. Both of these projects were completed in the spring of 1970 and absorption has been slow; there were about 150 vacancies out of a total 272 units in August 1970. The location of these units in areas not convenient to elderly persons in terms of shopping and services has been the primary reasons for the slow absorption. These units will satisfy the potential for elderly housing under Section 236 over the forecast period, and no new units should be required. If occupancy rates in these units remain low, conversion of some units to public housing either through sale or the Section 23 leased housing program should be considered as a possibility of satisfying some of the demand for new public housing units.

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

All of the families eligible for Section 236 housing also are eligible for Section 235 sales housing and about 50 percent are eligible for public housing; about 60 percent of the elderly are eligible for public housing. The serious problems with respect to the current inventory of Section 221(d)(3) and Section 236 housing in the area seems to indicate that no new Section 236 housing should be built in the inner city area of the HMA until these problems are solved. New Section 236 housing should be located outside the central city area where a more diversified group of tenants can be attracted. It should be further noted that there is a strong preference in the area for sales housing. To the extent possible, the Section 236 potential should be satisfied by Section 235 sales housing.

Sales Market

The market for new non-assisted sales housing in the Saginaw HMA declined sharply after 1968; rapidly rising mortgage interest rates and construction costs have been the primary reasons for this decline. Decreased production has been noticeable throughout all price ranges but is most apparent below \$22,500, where most of the activity has shifted to the subsidized sector. New homes priced to sell above \$25,000 are being built in small subdivisions in Saginaw and Thomas Townships; builders have adjusted their production in order to avoid excess inventories. Building permit authorizations declined from 1,105 single-family houses in 1968 to 892 in 1969; six hundred and three permits were issued for single-family structures in the first seven months of 1970. Approximately half of the single-family houses permitted in 1969 and 1970 are expected to be financed under the FHA subsidized housing program.

Rental Market

Demand for nonsubsidized rental units in the Saginaw HMA was good in August 1970. Recently built units have experienced acceptable absorption rates; local sources reported very few vacancies in these units in August 1970. Most new units have been in small projects, with the most popular rent range falling between \$170 and \$200 for two-bedroom units, excluding utilities. Construction has been concentrated in the western portion of the city of Saginaw and in Saginaw and Thomas Townships.

Despite a steady increase in the number of multifamily units built annually in the HMA in the latter half of the 1960-1969 decade, older structures converted to rental occupancy accounted for most of the rental inventory at the end of the decade. Vacancy ratios generally were higher for these units than they were in new structures. The absence of amenities in the older units and consumer preferences in respect to location were major factors in accounting for their higher vacancy rates; many of the older units, particularly those located in the inner city, are likely to remain vacant. Inner city units are not deemed to be competitive with units in other sectors of the HMA. It is judged that there is a particularly great need for moderately priced nonsubsidized rental units designed for family occupancy in locations outside the inner city. The supply of older rental units located outside the inner city is not sufficient to meet

the need for rental units designed for family occupancy and many of the newer nonsubsidized units are not acceptable both in terms of space and price. The market for new nonsubsidized rental units in the inner city appears to be negligible.

An excess of vacancies exists in subsidized projects in the HMA; one-half of these vacancies are in units designed for elderly occupants. The vacancies in subsidized units designed for family occupancy are located in the inner city and, because of consumer preferences regarding location, are considered unsuitable by families not eligible for subsidies.

Economic, Demographic, and Housing Factors

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

Employment

The middle and latter part of the 1960 decade was characterized by sustained growth in the economy of the Saginaw HMA. Nonagricultural wage and salary employment averaged 73,800 jobs in 1969, an increase of 2,070 (3.0 percent) annually since 1966. Calculated on an annual percentage basis, the growth rate in nonagricultural jobs has been slower after 1966 than in the 1960 to 1966 period. From 1960 to 1966, employment gains averaged 2,030 jobs annually, a 3.3 percent annual growth rate. The annual rate of increase in employment before 1966 was reduced by the recession in 1961 when employment declined by 2,000 jobs between 1960 and 1961. The most rapid growth period of the decade occurred from 1964 to 1966 when 8,300 jobs were added (see table III).

Manufacturing employment in the HMA is concentrated in the production of durable goods. Durable goods industries accounted for about 90 percent of the manufacturing employment total in 1969. The manufacture of transportation equipment and related products is the most significant source of manufacturing jobs in the area and has accounted for most of the manufacturing employment gains since 1960. Manufacturing employment increased by an average of 530 jobs annually between 1966 and 1969. This was less than half the annual increase from 1960 to 1966 when 1,200 jobs were added annually. A decline in growth rates within the metal products industries has been the major factor in reduced growth in the manufacturing sector after 1966. An absolute decline in metal products employment of 900 jobs between 1966 and 1967 was responsible for the only decline in manufacturing employment in the 1961-1966 period.

Nonmanufacturing employment has increased in importance over the decade. About 45 percent of the nonagricultural wage and salary jobs in the HMA were in the nonmanufacturing sector in 1969.^{1/} Nonmanufacturing employment gains

^{1/} Data supplied by the Michigan Employment Security Commission does not include government employment in the nonmanufacturing employment totals (see table III). However, all references to nonmanufacturing employment in this analysis include government employment.

averaged 830 jobs from 1960 to 1966, about 40 percent of the employment increase of the period. After 1966, nonmanufacturing job gains averaged 1,530 annually, approximately 75 percent of the total nonagricultural employment increase. The trade, services, and government sectors have accounted for a majority of the job gains in the nonmanufacturing sector.

Unemployment in the HMA averaged 3.5 percent of the work force in 1969; this approximates the average annual rate of unemployment since 1966. The unemployment rate was 8.1 percent in 1961, the peak level of the decade. A continuous decline occurred between 1961 and 1965; the unemployment rate reached a low of 2.4 percent in 1965.

Nonagricultural wage and salary employment is expected to increase by 2,000 jobs annually over the two-year forecast period August 1, 1970 to August 1, 1972. The nonmanufacturing sector is expected to follow recent trends and provide the major portion of new jobs in the area. Increased population and rising incomes are expected to lead to increased demands on the nonmanufacturing sector, particularly in the trade, services, and government areas. Total nonmanufacturing employment gains should add 1,200 jobs annually. Approximately 800 jobs annually are expected to be added by manufacturing industries. Gains in the metal products and transportation industries are expected to offset small declines in other smaller manufacturing industry groups.

A substantial segment of the workers employed in the metal products and transportation industries in the area are covered under contracts with the United Automobile Workers Union; these contracts expire in September 1970. A prolonged strike by these workers could substantially lower this employment projection and the anticipated demand for non-assisted housing units would require appropriate adjustment.

Income. In 1966, the median income of all families in the Saginaw HMA was estimated at \$7,475, after deduction of federal income tax; the median after-tax income of renter households of two or more persons was estimated to be \$5,975. In August 1970, these medians had risen to an estimated \$9,650 and \$7,650 for all families and renter-households, respectively (see table IV).

Population. The population of the Saginaw HMA was estimated at 217,900 persons in August 1970. This is an increase of 2,720 (1.3 percent) annually over the estimated 1966 population of 207,725. According to the 1960 Census, the population of the HMA was 190,752 as of April 1, 1960; from 1960 to November 1966, the HMA population increased by 2,580 persons (1.3 percent) annually. Population growth in the area has been confined to areas outside the corporate limits of the city of Saginaw, with substantial growth occurring to the north and west of the city of Saginaw in Saginaw and Thomas Townships. The population of the city has declined approximately 7,775 persons since 1960; it is estimated that over 50 percent of the population loss occurred after 1966.

Over the next two years, the population of the HMA is expected to increase by 2,500 (1.2 percent) annually. This estimate reflects the expected decline in the birth rate and an anticipation of somewhat reduced rate of employment growth in the HMA. Following recent trends, population growth is expected to continue to be in areas outside the present corporate limits of Saginaw.

Households. The number of households in the Saginaw HMA was an estimated 62,750 in August 1970, reflecting an increase of 1,030 (1.7 percent) annually since November 1966. Households increased by 920 annually in the 1960 to 1966 period. Based on the expected increase in population and a further decrease in the average household size, households are expected to increase by 1,000 (1.6 percent) annually during the August 1, 1970-August 1, 1972 forecast period.

Residential Construction Trends and Housing Inventory. There were estimated to be 66,650 housing units in the Saginaw HMA on August 1, 1970, an increase of 4,500 over the November 1966 estimate of 62,150 units. This increase reflects the construction of about 5,700 units, a net addition of 400 mobile homes, and losses to the inventory of approximately 1,600 units through demolitions and other causes. An estimated 750 units were under construction in August 1970, including 350 single-family houses and 400 units in multifamily structures.

Privately financed residential construction activity, as measured by building permit authorizations,^{1/} reached a peak of 1,684 units in 1964; included were 1,407 single-family houses and 277 multifamily units. Permit authorizations declined to 1,079 units in 1966 (976 single-family houses and 103 units in multifamily structures) during a period of shortage in mortgage funds. Recovery in multifamily building activity has been complete and a peak of 457 multifamily units were built in 1969. Single-family house construction activity never has fully recovered from the decline in 1966. In 1968, the number of single-family houses authorized reached 1,105; a shortage of funds and high interest rates led to a further drop in single-family construction in 1969 when authorizations dropped to 892 houses. Through July, 603 single-family houses had been authorized in 1970. An estimated 50 percent of the houses for which permits were issued in 1969 and the first seven months of 1970 will be financed under the FHA subsidized housing program. Trends in privately financed housing units authorized by building permits are presented in table VI.

Vacancy. There were approximately 3,900 vacant housing units in the Saginaw HMA in August 1970, including 1,700 nonseasonal, nondilapidated available units. About 600 units were available for sale, representing a homeowner vacancy rate of 1.2 percent and 1,100 units were available for rent, representing a rental vacancy rate of 7.4 percent. The homeowner vacancy rate declined from 1.4 percent in 1966, and the rental vacancy rate increased

^{1/} Virtually all residential construction in the HMA is included in the building permit data.

from 5.1 percent. About 325 of the rental vacancies were in subsidized rental projects; inclusion of these units tends to distort the overall vacancy rate of nonsubsidized rental units in the HMA. About 150 of the subsidized vacancies were in Section 202 rental projects designed for occupancy by elderly persons, and 175 units were in Section 221(d)(3) and Section 236 projects designed for family occupancy.

Table I

Estimated Annual Demand for New, Nonsubsidized Housing
Saginaw, Michigan, Housing Market Area
August 1, 1970 to August 1, 1972

A. Single-family Houses

<u>Sales price</u>	<u>Number of units</u>	<u>Percent of total</u>
\$17,500 - \$19,999	30	5
20,000 - 22,499	60	10
22,500 - 24,999	90	15
25,000 - 29,999	180	30
30,000 - 34,999	120	20
35,000 and over	<u>120</u>	<u>20</u>
Total	600	100

B. Multifamily Units

<u>Gross monthly rents</u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three or more bedrooms</u>
Under \$160	10	-	-	-
\$160 - 179	5	55	-	-
180 - 199	5	50	-	-
200 - 219	-	20	80	-
220 - 239	-	10	55	5
240 - 259	-	5	20	10
260 and over	-	<u>-</u>	<u>20</u>	<u>25</u>
Total	<u>20</u>	140	175	40

Table II

Estimated Annual Occupancy Potential for Subsidized Rental Housing
Saginaw, Michigan, Housing Market Area
August 1, 1970-August 1, 1972

	<u>Section 236a/ exclusively</u>	<u>Eligible for both programs</u>	<u>Public housing exclusively</u>	<u>Total for both programs</u>
A. <u>Families</u>				
1 bedroom	-	-	5	5
2 bedrooms	95	80	10	185
3 bedrooms	80	70	10	160
4+ bedrooms	<u>25</u>	<u>35</u>	<u>5</u>	<u>65</u>
Total	200	185	30	415
B. <u>Elderly</u>				
Efficiency	15	35	55	105
1 bedroom	<u>10</u>	<u>5</u>	<u>15</u>	<u>30</u>
Total	25	40	70	135

a/ Estimates are based upon exception income limits.

Table III

Civilian Work Force Components
Saginaw, Michigan, Housing Market Area
Annual Averages, 1960-1970a/

	<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>
Total labor force	68,400	68,300	68,200	68,100	71,300	74,900	78,800	81,000	82,700	85,200
Unemployment	3,500	5,500	3,500	2,700	1,900	1,800	2,200	3,400	2,900	3,000
Percent of labor force	5.1	8.1	5.1	4.0	2.7	2.4	2.8	4.2	3.5	3.5
Nonagricultural wage & salary	55,400	53,400	55,600	56,700	59,300	63,800	67,600	69,000	71,100	73,800
Manufacturing	24,400	22,200	24,400	25,400	27,100	29,800	31,600	31,000	32,300	33,200
Durable goods	21,500	19,300	21,500	22,300	24,000	26,900	28,400	27,800	28,900	29,800
Metal products	8,200	7,300	8,300	8,700	9,500	11,200	11,700	10,800	11,300	11,900
Non-electrical machinery	4,100	3,800	3,900	4,000	4,300	4,300	4,600	4,400	4,200	4,100
Transportation equipment	7,700	6,800	7,800	8,100	8,600	9,600	10,300	10,700	11,500	12,100
Other durables	1,500	1,400	1,600	1,700	1,700	1,700	1,900	1,900	1,900	1,900
Nondurable goods	2,900	2,900	3,000	3,000	3,200	2,900	3,100	3,200	3,300	3,400
Nonmanufacturing	25,500	25,500	25,200	25,300	26,000	27,600	29,400	31,000	31,500	32,900
Construction	2,600	2,700	2,500	2,600	2,700	3,000	3,400	3,500	3,300	3,900
Finance, rel. & ins.	1,500	1,500	1,500	1,500	1,600	1,700	2,000	2,300	2,500	2,700
Trans., comm., & utilities	4,800	4,400	4,100	3,800	3,800	4,000	4,200	4,300	4,400	4,600
Trade	10,700	10,900	11,000	10,900	11,100	11,900	12,400	13,000	13,100	13,200
Services	5,900	5,900	6,200	6,400	6,800	7,000	7,400	7,800	8,300	8,600
Government	5,500	5,700	6,000	6,100	6,200	6,400	6,600	7,000	7,300	7,700
Other nonagricultural	7,100	7,000	6,900	6,700	7,500	7,300	7,200	7,000	6,900	7,000
Agricultural	2,400	2,300	2,100	2,000	1,900	1,800	1,700	1,600	1,500	1,400
Labor-mgt. disputes	0	100	100	-	700	200	-	-	300	-

a/ Rounded to nearest 100; components may not add to totals because of rounding.

Source: Michigan Employment Security Commission.

Table IV

Estimated Percentage Distribution of All Families and Renter Households^{a/}
By Annual Income, After Deduction of Federal Income Tax
Saginaw, Michigan, Housing Market Area, 1966 and 1970

<u>Annual income</u>	<u>1966</u>		<u>1970</u>	
	<u>All families</u>	<u>Renter households</u>	<u>All families</u>	<u>Renter households</u>
Under \$2,000	6.0	10.0	4.5	7.0
\$2,000 - 2,999	3.5	7.5	3.0	5.0
3,000 - 3,999	4.0	9.0	2.0	6.0
4,000 - 4,999	6.5	10.5	3.0	6.5
5,000 - 5,999	10.0	13.5	5.0	8.0
6,000 - 6,999	13.5	12.5	6.5	10.0
7,000 - 7,999	13.5	12.5	8.5	11.5
8,000 - 8,999	10.0	7.5	10.0	10.0
9,000 - 9,999	8.0	6.0	11.5	8.0
10,000 - 12,499	15.0	5.5	18.0	15.5
12,500 - 14,999	4.5	3.5	11.5	7.0
15,000 and over	<u>5.5</u>	<u>2.0</u>	<u>16.5</u>	<u>5.5</u>
Total	100.0	100.0	100.0	100.0
Median	\$7,475	\$5,975	\$9,650	\$7,650

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

Source: Estimated by Housing Market Analyst.

Table V

Trend of Population and Household Growth
Saginaw, Michigan, Housing Market Area
April 1960-August 1970

	<u>April</u> <u>1960</u>	<u>November</u> <u>1966</u>	<u>August</u> <u>1970</u>	<u>Average annual changes</u>			
				<u>1960-1966</u>		<u>1966-1970</u>	
				<u>Number</u>	<u>Percent</u>	<u>Number^{a/}</u>	<u>Percent</u>
<u>Population</u>							
HMA total	<u>190,752</u>	<u>207,725</u>	<u>217,900</u>	<u>2,580</u>	<u>1.3%</u>	<u>2,720</u>	<u>1.3%</u>
Saginaw	<u>98,265</u>	<u>94,450</u>	<u>90,500</u>	<u>-580</u>	<u>-.6%</u>	<u>-1,050</u>	<u>-1.2%</u>
Remainder	<u>92,487</u>	<u>113,275</u>	<u>127,400</u>	<u>3,160</u>	<u>3.1%</u>	<u>+3,770</u>	<u>3.2</u>
<u>Households</u>							
HMA total	<u>52,870</u>	<u>58,900</u>	<u>62,750</u>	<u>920</u>	<u>1.7%</u>	<u>1,030</u>	<u>1.7%</u>
Saginaw	<u>28,563</u>	<u>28,425</u>	<u>28,000</u>	<u>-20</u>	<u>-.1%</u>	<u>-110</u>	<u>.4%</u>
Remainder	<u>24,307</u>	<u>30,475</u>	<u>34,750</u>	<u>940</u>	<u>3.5%</u>	<u>1,140</u>	<u>3.5%</u>

a/ Rounded.

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

Table VI

Privately-Financed Housing Units Authorized by Building Permits
Saginaw, Michigan, Housing Market Area^{a/}
1960-1967

	<u>Single-family</u>	<u>Multifamily</u>	<u>Total</u>
1960	1,074	18	1,092
1961	989	47	1,036
1962	885	220	1,105
1963	973	255	1,228
1964	1,407	277 ^{b/}	1,684
1965	1,202	256 ^{c/}	1,458
1966	976	103 ^{d/}	1,079
1967	1,078	279 ^{e/}	1,357
1968	1,105	368 ^{f/}	1,473
1969	892	457 ^{g/}	1,349
Through July 1970	603	186	789

- ^{a/} About 50 percent of the single-family houses permitted in 1969 and 1970 are expected to be financed under Section 235.
- ^{b/} Excludes 98 units of publicly financed housing.
- ^{c/} Excludes 94 units of Section 221(d)(3) housing.
- ^{d/} Excludes 40 units of publicly financed housing.
- ^{e/} Excludes 238 units of publicly financed housing.
- ^{f/} Excludes 140 units of Section 221(d)(3) housing.
- ^{g/} Excludes 230 units of Section 236 housing, 95 units of public housing, and 272 units of Section 202 housing for the elderly.

Table VII

Tenure and Occupancy in the Housing Inventory
Saginaw, Michigan, Housing Market Area
April 1, 1960 to August 1, 1970

<u>Tenure and occupancy</u>	<u>April 1960</u>	<u>November 1966</u>	<u>August 1970</u>
Total housing supply	55,900	62,150	66,650
Occupied housing units	52,870	58,900	62,750
Owner-occupied	41,114	45,950	48,950
Percent of all occupied	77.8%	78.0%	78.0%
Renter-occupied	11,756	12,950	13,800
Percent of all occupied	22.2%	22.0%	22.0%
Vacant housing units	3,035	3,250	3,900
Available vacant	1,410	1,350	1,700
For sale	654	650	600
Homeowner vacancy rate	1.6%	1.4%	1.2%
For rent	756	700	1,100
Renter vacancy rate	6.0%	5.1%	7.4%
Other vacant ^{a/}	1,625	1,900	2,200

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

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

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