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Salt Lake
City, Utah
1969

Analysis of the
**SALT LAKE CITY, UTAH
HOUSING MARKET**

as of February 1, 1969

(A supplement to the September 1, 1966 analysis)

DEPARTMENT OF HOUSING
AND URBAN DEVELOPMENT
OCT 23 1969

100-23110

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

July 1969

ANALYSIS OF THE
SALT LAKE CITY, UTAH, HOUSING MARKET

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Field Market Analysis Service
Federal Housing Administration
Department of Housing and Urban Development

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Foreword

As a public service to assist local housing activities through clearer understanding of local housing market conditions, FHA initiated publication of its comprehensive housing market analyses early in 1965. While each report is designed specifically for FHA use in administering its mortgage insurance operations, it is expected that the factual information and the findings and conclusions of these reports will be generally useful also to builders, mortgagees, and others concerned with local housing problems and to others having an interest in local economic conditions and trends.

Since market analysis is not an exact science, the judgmental factor is important in the development of findings and conclusions. There will be differences of opinion, of course, in the interpretation of available factual information in determining the current and future absorptive capacity of the market and the requirements for maintenance of a reasonable balance in demand-supply relationships.

The factual framework for each analysis is developed as thoroughly as possible on the basis of information available at the time (the "as of" date) from both local and national sources. Unless specifically identified by source reference, all estimates and judgments in the analysis are those of the authoring analyst and the FHA Market Analysis and Research Section. 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.

Table of Contents

	<u>Page</u>
Summary and Conclusions	i
Housing Market Area	1
Map of the Area	2
Economy of the Area	
Employment	1
Unemployment	3
Future Employment	3
Income	3
Demographic Factors	
Population	4
Households	4
Housing Market Factors	
Housing Supply	6
Residential Building Activity	6
Tenure of Occupancy	7
Vacancy	7
Sales Market	8
Rental Market	10
Subsidized Housing	10
Demand for Housing	
Quantitative Demand	12
Qualitative Demand	12
Subsidized Housing	13

ANALYSIS OF THE
SALT LAKE CITY, UTAH, HOUSING MARKET
AS OF FEBRUARY 1, 1969

(A supplement to the September 1, 1966 analysis)

Summary and Conclusions

1. In 1968, total nonagricultural employment averaged 193,100 in the Salt Lake City Housing Market Area (HMA), defined as Salt Lake County and the south half of Davis County. This was a small increase of 3,200 over 1966 because of a strike of nearly nine months in the important copper industry from July 1967 to March 1968, which involved 6,600 workers and affected trade and service work. Construction employment has declined since 1966, but government employment has expanded steadily. It is estimated that nonagricultural employment will grow by an average of approximately 4,000 annually over the next two years.
2. The current median family income, after deduction of federal income tax, is estimated to be \$8,025. For renter households of two or more persons, the median after-tax income is about \$6,300. By 1971, these median after-tax incomes are expected to reach \$8,425 and \$6,625, respectively.
3. The February 1, 1969 population of the Salt Lake City HMA was an estimated 510,000, representing an average annual gain of about 7,025 persons (1.4 percent) over the estimate of 493,000 in September 1966, considerably less than the average annual increase of 12,300 (2.7 percent) between April 1960 and September 1966. Over the next two years to February 1971, the average yearly growth in population is expected to be 8,900 (1.7 percent). Households in the HMA are currently estimated to total 144,400, representing an average annual increase of 2,100 (1.5 percent) since September 1966. The yearly growth to February 1971 is expected to be 2,750 (1.9 percent).
4. There were about 152,100 housing units in the Salt Lake City HMA on February 1, 1969, a net gain of about 1,610 units annually since September 1966. Much of the increase has occurred in Salt Lake County southwest and southeast of Salt Lake City. A large amount of demolition, mostly inside Salt Lake City, has occurred in recent years.
5. About 440 single-family homes and 350 apartments were under construction at the beginning of February 1969. There have been small yearly increases in total units authorized since the low year of 1966, with more of a growth in apartments and a slight decline in new homes in 1968 compared to 1967. Over 70 percent of all occupied housing units are owner-occupied in the HMA, representing a very small increase in the proportion since 1966.

6. As of February 1969, there were about 4,000 available vacant housing units in the HMA, an over-all vacancy rate of 2.6 percent. Of the total, about 1,400 were for sale, a homeowner vacancy rate of 1.4 percent, and 2,600 were for rent, a rental vacancy rate of 5.7 percent. Both these rates are lower than for many preceding years and now represent a good balance in supply and demand.
7. Barring unanticipated changes in the economic, demographic, and housing factors taken into consideration in this analysis, an average annual demand for 2,750 new nonsubsidized housing units in the Salt Lake City HMA is anticipated for the two-year period ending February 1, 1971. The most desirable demand-supply balance would be achieved if 2,000 units were supplied as single-family homes and about 750 as units in multifamily structures. Demand for 2,000 single-family houses is distributed by price ranges in the table on page 12 . Demand for 750 rental units a year is distributed by gross monthly rent ranges and unit sizes in the table on page 13 . These demand estimates exclude various types of subsidized housing for which the occupancy potentials are presented separately beginning on page 13 .

ANALYSIS OF THE
SALT LAKE CITY, UTAH, HOUSING MARKET
AS OF FEBRUARY 1, 1969

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Housing Market Area

The Salt Lake City, Utah, Housing Market Area (HMA) is defined, as in the preceding analysis, as Salt Lake County plus the south Davis census division of Davis County. This area continues to be a trade, service and transportation center for Utah and also for much of the intermountain west.

Economy of the Area

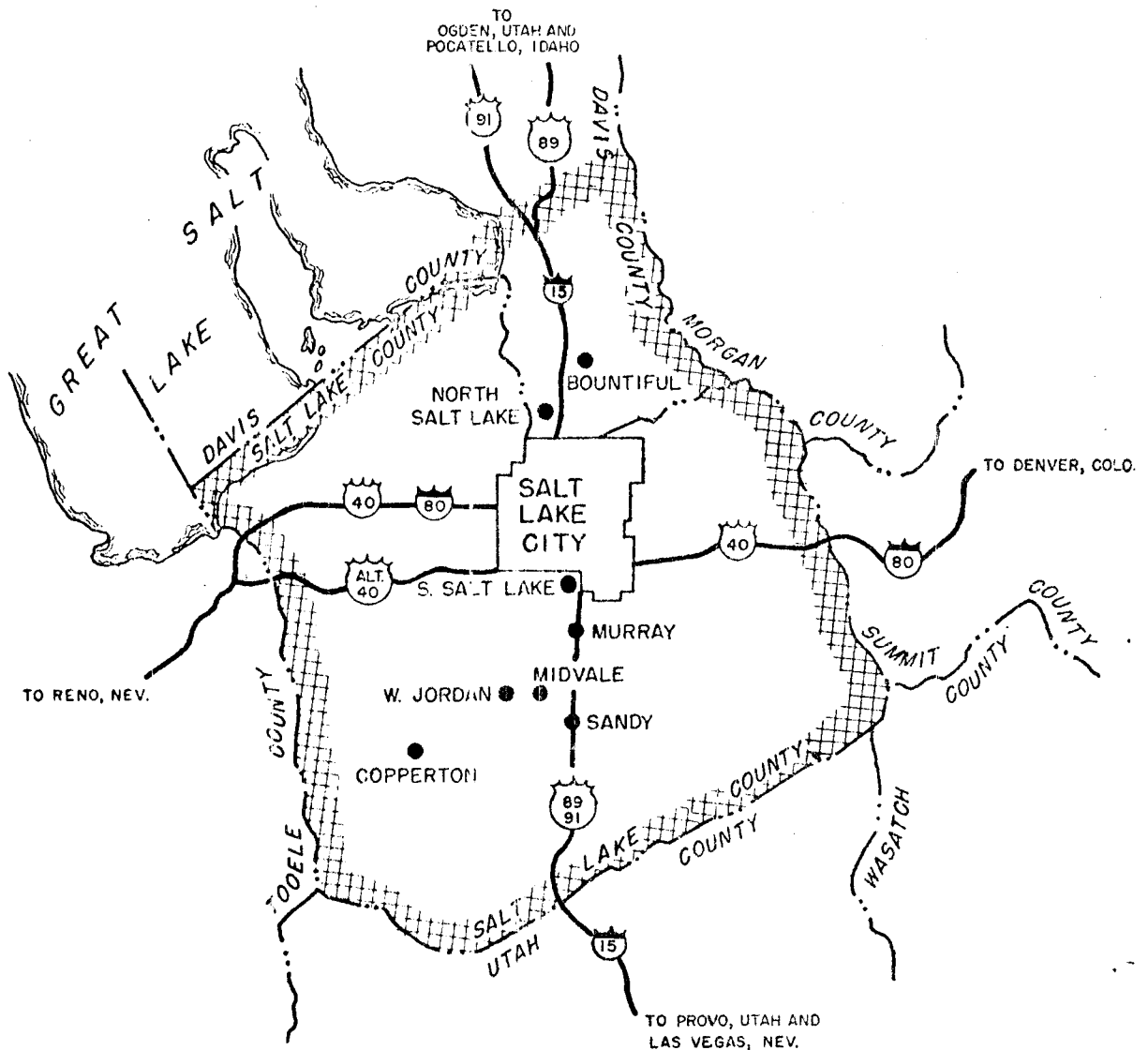
Employment

Total nonagricultural employment averaged 193,100 in 1968, only a small net increase of 3,200 over 1966 (see table I) because of the 8½-month copper industry strike from mid-July 1967 to late March 1968. This adversely affected mining and manufacturing employment and slowed down the growth of trade and service employment. Because of the importance of the Kennecott Copper Corporation's Utah Copper Division headquartered in Salt Lake City, with mining and processing operations in the southwest portion of Salt Lake County, any prolonged strike period has significant effects on the Salt Lake City economy. This latest strike involved a total of approximately 6,600 employees plus some in other mines and mills in adjacent Tooele County.

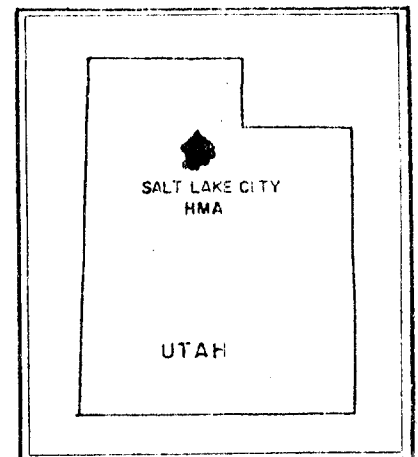
By December 1968, nonagricultural employment in the Salt Lake City HMA totaled 198,200, compared with 192,120 a year earlier, a figure which includes the 6,600 employees on strike at that time. This represents an increase of nearly 6,100. Since the strike settlement in the copper industry involves a three-year agreement until the middle of 1971, there should be nearly two and a half years of uninterrupted activity in this industry.

Manufacturing employment, after settlement of the copper strike, resumed a modest growth and averaged 28,300 in 1968, about the same as in 1966. Contract construction, on the other hand, averaged only 7,500 in 1968, the lowest for any year in the 1960's, and 2,100 below 1966. Government employment is growing more rapidly each year than trade because of continued expansion in public schools and at the large University of Utah. Full-time enrollment of students at this university in the fall of 1968 was 14,862, an increase of 2,125 over the 12,737 enrolled in the fall of 1966.

SALT LAKE CITY, UTAH, HOUSING MARKET AREA



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Unemployment

During 1968, unemployment in the Salt Lake City HMA averaged 10,100, or 4.9 percent of the civilian work force of 206,700. This was barely above the 1967 rate of 4.7 percent and partially reflects the temporary recession caused by the copper industry strike. Persons on strike, of course, are not included in the unemployment figures. The 1968 unemployment ratio, however, was below the 5.0 percent of 1965, the peak unemployment ratio year of the 1960's.

Future Employment

Because no significant industry strikes are anticipated over the next two years in the Salt Lake City area, it is expected that there will be a resumption of a moderate growth in total nonagricultural employment in this period. All segments of manufacturing and nonmanufacturing industries should record some degree of improvement. It is anticipated that the growth over the next two years will average about 4,000 annually,

Income

As of February 1, 1969, the estimated median annual income of all families in the Salt Lake City HMA, after deduction of federal income tax, was \$8,025, and the estimated median after-tax income of renter households of two or more persons was approximately \$6,300. Incomes have increased on the average by about 37 percent since 1959. By 1971, the median after-tax incomes of all families and of renter households are expected to increase to about \$8,425 and \$6,625, respectively.

Table II presents the estimated percentage distributions of all families and of renter households by annual after-tax income for 1969 and 1971. About 12 percent of all families and 23 percent of renter households currently receive annual after-tax incomes below \$4,000. Approximately 16 percent of all families and over six percent of renter households have after-tax incomes of \$12,500 or more annually.

Demographic Factors

Population

Current Estimate and Past Trend. The February 1, 1969 population of the Salt Lake City HMA was an estimated 510,000, representing an increase of approximately 17,000 over the previous estimate of 493,000 as of September 1966. This is an average annual increase of 7,025 (1.4 percent), or considerably less than the 12,300 average annual increase (2.7 percent) between April 1960 and September 1966.^{1/}

Most of this recent increase has occurred, as before, in Salt Lake County outside Salt Lake City where the average annual increase has been about 5,600 (2.2 percent) in the past 2½ years. Only a small growth (200 annually, or 0.1 percent) was within Salt Lake City, because of demolitions. A significant increase percentagewise continues to occur in the south Davis County portion of the HMA, averaging 1,225 (3.2 percent) yearly during the past 2½ years, nearly the same as in the April 1960 to September 1966 period.

Table III summarizes these population trends from the Census of April 1960 to September 1966, the date of the previous market study, to February 1, 1969, and projects the trends to February 1, 1971.

Estimated Future Population. By February 1971, the population of the Salt Lake City HMA is expected to total 527,800. This represents an anticipated increment of 8,900 (1.7 percent) persons yearly during the next two years. This future rate of population growth is based upon anticipated employment gains averaging 4,000 yearly during each of the next two years.

Components of Population Change. From vital statistics available for Salt Lake and Davis counties, it is estimated that net in-migration to Salt Lake County has accounted for approximately 20 percent of the total increase in population since April 1960. About four-fifths is the result of the net natural increase (excess of resident births over resident deaths). This in-migration ratio is significantly lower than the 28 percent recorded in the 1950-1960 period.

Households

Current Estimate and Past Trend. There were about 144,400 households in the Salt Lake City HMA on February 1, 1969, a gain of about 5,100 since September 1966. This recent growth averaged approximately 2,100 households (1.5 percent) annually, a significant decline from the 1960-1966 period, when the average annual increase was 3,725 households (2.9 percent).

^{1/} See Appendix A, paragraph 2.

As in the case of population, most of the household growth continues to occur in Salt Lake County outside Salt Lake City. There is also a higher growth rate in recent years in south Davis County than elsewhere in the HMA. Details on household trends in these major subareas are shown in table III.

Household Size Trends. Because of a slowly declining birth rate, the average size of household has declined gradually in most of the HMA. The average size of all households in the Salt Lake City HMA is currently estimated at 3.48 persons compared to 3.54 in April 1960.

Estimated Future Households. Based on the anticipated annual population growth during the next two years, on the assumption that there will be some continued small growth in nonhousehold population, and on the assumption that the average size of household will continue to decline slowly during the forecast period, it is estimated that there will be 149,900 households in the Salt Lake City HMA by February 1, 1971. This represents an average annual growth of 2,750 households each year, or about a 30 percent higher growth than in the past 2½ years when the copper industry strike caused a slowdown. The additional households probably will be distributed a little more heavily outside Salt Lake City than before.

Housing Market Factors

Housing Supply

Current Estimate. As of February 1, 1969, there were approximately 152,100 housing units in the Salt Lake City HMA. This is a relatively small growth because of considerable demolitions which occurred mostly inside Salt Lake City in the past 2½ years. The net increase over September 1966 is approximately 3,900 units. The average yearly increase in the housing inventory since September 1966 has been about 1,600 compared to 4,040 in the April 1960-September 1966 period (See table IV.)

Residential Building Activity

Recent and Past Trend. Total housing unit authorizations in the Salt Lake City HMA reached a yearly peak of 6,275 in 1963, and then dropped to a low of only 1,875 in 1966 when mortgage financing conditions were restricted. Part of this drop was due, however, to overbuilding earlier in the decade coupled with a decline in missiles and related industry employment. The recovery since 1966 has been relatively small, reaching 2,248 units in 1967 and 2,422 in 1968. The following table summarizes these annual figures by type since 1965.

Housing Unit Authorizations by Type
Salt Lake City, Utah, HMA
1965-1968

<u>Year</u>	<u>Single-</u> <u>family</u>	<u>Multi-</u> <u>family</u>	<u>Total</u> <u>units</u>
1965	2,235	881	3,116
1966	1,447	428	1,875
1967	1,684	564	2,248
1968	1,629	793	2,422

Source: Bureau of Economic and Business Research, University of Utah.

Table V shows annual housing unit authorizations since 1966 for cities, towns, and unincorporated areas in the HMA. Almost 58 percent of the total authorizations in the past three years have been in the unincorporated area of Salt Lake County where there has been considerable subdivision activity both southwest and southeast of the city. New construction inside Salt Lake City has been rather small in volume in these years because of the predominantly built-up nature of this area and very few annexations. A significant volume has occurred in the city of Murray, south of Salt Lake City, and in Bountiful and Woods Cross in the south Davis County area.

The overbuilding of multifamily units in the 1961-1964 period caused a considerable reduction in the volume of these units built in subsequent years. During the entire nine-year period of 1960-1968, multifamily units comprised 32.5 percent of total authorizations, and in 1968 this ratio was virtually the same. The recovery in multifamily construction since the low year of 1966 has been better than in single-family activity. For the period since January 1960, a little over half of the new multifamily units authorized in the HMA have been in Salt Lake City.

Units Under Construction. Based upon the building permit data and the January 1969 postal vacancy survey, it is estimated that there were 790 housing units under construction as of February 1, 1969, of which nearly two-thirds were outside Salt Lake City. About 440 of these were single-family houses and approximately 350 were multifamily units. Most of the multifamily units are in smaller type structures in two-story walk-up type projects. Currently, there are no FHA-insured projects under construction.

Demolitions. Demolitions in the Salt Lake City HMA have totaled approximately 3,720 since April 1960. Most of these (2,600) have been inside Salt Lake City where freeway construction, new shopping centers, and elimination of substandard housing and some temporary married student housing were the important factors. In the remainder of Salt Lake County nearly 1,100 units were demolished, mostly through highway construction. Similar activity resulted in the loss of approximately 30 units in south Davis County. During each of the next two years, the average number of units to be demolished is expected to be somewhat lower than the average for the past nine years. These probably will total about 200 annually in the HMA.

Tenure of Occupancy

As of February 1, 1969, a little over 70 percent of the occupied housing units in the Salt Lake City HMA were owner-occupied and just under 30 percent were renter-occupied. This represents a continued slow growth in home ownership since April 1960. Table IV shows the trend in tenure from the April 1960 Census date to September 1966, the date of the last market study, and to February 1969. Part of the increase in both owner and renter occupancy has occurred in existing units, thereby lowering the number of vacant units and the vacancy rates.

Vacancy

Postal Vacancy Survey. A postal vacancy survey was conducted January 16-20, 1969 by the Salt Lake City Post Office, by the post offices in four smaller communities south of Salt Lake City, and by the post offices in three communities in south Davis County. This survey covered about 92 percent of the total housing supply, including trailers, and

encompassed 140,317 residences and apartments and 1,961 trailers. A total of 3,680 units were vacant, or 2.6 percent of the units surveyed. Of this total, 2,015 were residences, a vacancy ratio of 1.7 percent, and 1,665 were apartments, a vacancy ratio of 8.4 percent in apartments.^{1/} An additional 786 units were reported to be under construction, 504 residences and 282 apartments. The results of the survey are shown in detail in table VI.

This latest postal survey reflects the lowest vacancy rates in residences as well as in apartments since these surveys have been conducted at various times over the past ten years. Trends in these ratios are shown in the following table.

Trend of Vacancy Ratios as Indicated by Postal Vacancy Surveys
Salt Lake City, Utah, Area

<u>Survey date</u>	<u>All units</u>	<u>Vacancy ratio</u>	
		<u>Residences</u>	<u>Apartments</u>
June 1960	3.1	2.2	9.6
July 1963	3.2	2.0	10.8
Aug. 1964 ^{a/}	4.2	2.6	14.7
Aug. 1966 ^{a/}	4.3	2.7	15.1
Jan. 1969	2.6	1.7	8.4

^{a/} Includes all of Davis County.

Source: FHA in cooperation with Postmasters in the Salt Lake City area.

Current Estimate. On the basis of the latest postal vacancy survey and other information obtained in the Salt Lake City area, it is estimated that at the beginning of February 1969 there were about 4,000 vacant housing units available in the HMA. Of this number, an estimated 1,400 were vacant sales units and 2,600 were vacant rental units, indicating a homeowner vacancy rate of 1.4 percent and a rental vacancy ratio of 5.7 percent. These ratios were significantly lower than in September 1966 as well as at the time of the April 1960 Census (see table IV).

Sales Market

Current Trends. Although the volume of single-family homebuilding has not increased much since the low year of 1966, there continues to be a good supply of new homes available throughout the Salt Lake City HMA and in a wide range of prices. Proportionately, more lower priced homes are still being built in the Salt Lake Valley west of the Jordan River.

^{1/} See Appendix A, paragraph 7.

The trend of new subdivision activity continues several miles southwest and southeast of the downtown section of Salt Lake City. This will be facilitated by the current construction of Interstate 415 connecting Interstate 80 near the southeast corner of the city by a loop to Interstate 15 in the southern portion of Murray. Later, Interstate 215 will provide a bypass from Murray to south Davis County on the west side of the valley and will increase accessibility to industrial areas of employment west of the Jordan River.

Only a few homes are being built below \$14,000, and with recent increases in building costs, it is doubtful if any can be built and sold below this figure in the future without subsidy. Fortunately, most home selling prices, both new and existing, are remaining stable. Recent increases in interest rates have restricted the availability of mortgage financing.

Unsold Inventory. Surveys of the unsold inventory of new sales houses have been conducted by the Salt Lake City FHA Insuring Office for the past several years in January covering subdivisions in which five or more units were completed during the preceding 12-month period. These surveys usually have covered well over half the new residential construction. In the past few years, there has been a decline in the portion speculatively built as the volume of new homes decreased. Table VII shows a summary of the latest survey for Salt Lake County and for all of Davis County. Nearly half the unsold homes in Davis County are in the southern portion.

Of the homes speculatively built in 1968 in Salt Lake County, slightly over one-fourth were unsold at the beginning of 1969 and these had been unsold for periods up to six months in a fairly even distribution. This was a slight improvement over a year earlier and significantly better than in several preceding years. In the case of Davis County, the low number of speculatively built homes still had a high percentage unsold (71 percent), and these also were spread up to six months since completion. This does not represent a serious unsold problem, but bears watching because of its condition in nearly all price ranges.

FHA-acquired homes on hand at the beginning of February 1969 in Salt Lake County numbered 45, of which 16 were in Granger. None was in south Davis County. The number of homes acquired by FHA during 1968 in Salt Lake County totaled 175, down from a peak of 207 in 1967 and less than the second high year of 187 in 1966.

The outlook for sales housing in the Salt Lake HMA over the next two years is rather favorable if adequate financing is available. As mentioned previously, the homeowner vacancy ratio is now down to a reasonable figure for the first time in quite a few years. The unsold inventory is in fairly good condition, and better employment growth is expected. For the first time in quite a while, the sales market in the Salt Lake area, may be classed as in reasonably good balance.

Rental Market

The rental market in the Salt Lake HMA also has improved considerably in the past 2½ years. The drop in new multifamily authorizations from the peak in 1963 (2,684 units) to a low in 1966 (428 units) was much greater than in the case of single-family authorizations, and the recovery since then has been relatively better.

New private rental construction in the past two years has been virtually all in one-story or walk-up structures, and these have been fairly well scattered in location throughout the HMA as well as in rental range. There have been very few large individual projects so that occupancy has been maintained fairly well. As indicated in the previous report, there are still problems with some high-rise projects in Salt Lake City. Although rents are significantly below original schedules, occupancy is still far from satisfactory, but it is improving slowly. Early in 1969, a hotel at the south edge of Salt Lake City's central business district was bought by an investor and is being converted into an elderly retirement home with 300 units.

A special study by FHA of 38 apartment developments in the Salt Lake City area in October 1968 showed a vacancy of only 62 units out of a total of 2,150 units (2.9 percent). In this total, 897 units were completed after 1962 and these had 41 vacancies, a vacancy ratio of 4.6 percent. These ratios are considerably improved over a count taken in the same apartments in late July 1964 when the over-all vacancy was 10.7 percent and the newer apartments had 18.4 percent vacancy.

Marketability of new rental projects still appears to be rather selective as to type, location, and rent levels. The outlook for new rental construction, therefore, is moderately good provided these conditions are carefully considered.

Subsidized Housing

Although in the past year some interest has been exhibited and applications received by the FHA Insuring Office under the Section 221(d)(3) program and under the new Section 236 program, no feasible project has been developed and there are currently no rental projects in process. Considerable interest has been evidenced in Section 235 sales housing. Under the Section 202 program, a high-rise project of 198 units, Wasatch Manor, was completed in 1967 and is experiencing full occupancy. This project is located close to the downtown section and adjacent to the Civic Center.

A Workable Program was recently approved for Salt Lake City, and work is currently beginning on a Community Renewal Program. Salt Lake County's application for a Model City demonstration program was approved in November 1968 and Salt Lake City may join in this program because the area under study is partly in the city and partly in the county.

At Fort Douglas, the Army maintains a total of 67 family units built with appropriated funds. These are fully occupied by 43 officers, 23 enlisted men in the upper grades, and one key civilian.

Adjacent to Fort Douglas, the University of Utah has a total of 299 married student apartments which are fully occupied during the school year. In 1967, the University had 233 temporary units removed, which had been used for married student housing since World War II. In the University's long-range planning, it anticipates adding to the supply of married student housing, but the amount and the timing is not definite.

Demand for Housing

Demand for Nonsubsidized Housing

Quantitative Demand. Barring unanticipated changes in the economic, demographic, and housing factors taken into consideration in this analysis, it is estimated that during the two-year period from February 1, 1969 to February 1, 1971, there will be an annual demand for approximately 2,750 additional privately-financed (non-subsidized) housing units in the Salt Lake City area, including about 2,000 single-family houses and 750 multifamily units. This demand is based upon an average growth of 2,750 households yearly, the need for some replacement of housing to be lost through demolition, and on a continued anticipated small tenure shift from renter to owner occupancy. During the first of the next two years, effective demand probably will be for about 1,800 single-family units and 700 multifamily units; about 2,200 single-family houses and 800 multifamily units will represent demands in the following year.

Qualitative Demand-Single-Family Houses. The approximate distribution of the demand for new single-family houses according to price range is indicated in the table below.^{1/} This distribution is based upon the capacity of households to pay as measured by family incomes and typical ratios of income to sales price, and on current and recent past market experience.

Estimated Annual Demand for New Single-family Houses
Salt Lake City, Utah, HMA
February 1969 to February 1971

<u>Sales price</u>	<u>Number of houses</u>
Less than \$16,000	350
\$16,000 - 17,999	200
18,000 - 19,999	180
20,000 - 24,999	470
25,000 - 29,999	380
30,000 - 34,999	270
35,000 and over	150
Total	2,000

^{1/} See Appendix A, paragraph 9.

Qualitative Demand-Multifamily Units. The estimated distribution of demand for new rental housing under market-interest-rate financing, according to gross rents and unit size, is indicated in the table below.^{1/}

Estimated Annual Demand for New Multifamily Housing
Salt Lake City, Utah, HMA
February 1, 1969 to February 1, 1971

<u>Gross monthly rent^{a/}</u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three or more bedrooms</u>
Under \$120	25	-	-	-
\$120 - 129	15	85	-	-
130 - 139	15	70	-	-
140 - 149	5	65	65	-
150 - 159	5	55	55	-
160 - 169	-	45	45	20
170 - 179	-	25	35	15
180 - 199	-	5	40	15
200 - 219	-	-	20	10
220 and over	-	-	-	15
Total	65	350	260	75

^{a/} Contract rent plus utilities.

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 primarily under Section 236; and below-market-interest-rate financing for projects, principally under for mortgages insured under Section 221(d)(3).

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 more than one of these programs or under other assistance programs using

^{1/} See Appendix A, paragraphs 10 and 11.

Federal or State support. The potentials^{1/} discussed in the following paragraphs reflect estimates unadjusted to indicate contingent reductions because of housing provided under alternative FHA or other programs. The occupancy potentials discussed for various programs are, therefore, not additive.

The two-year 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 February 1, 1969 income limits, and on available market experience.^{2/} (See table VIII for a distribution of the occupancy potentials by size of units required.)

Section 221(d)(3)BMIR. If Federal funds are available, a total of about 620 units of Section 221(d)(3)BMIR housing probably could be absorbed during the next two years.^{3/} To date, no housing units have been produced in the HMA under 221(d)(3)BMIR.

Rent-Supplement. There is an estimated occupancy potential for 1,135 units under the rent supplement program during the two-year forecast period ending February 1, 1971. Included in the total are 935 units for elderly individuals and couples. About 30 percent of these elderly households are eligible for housing provided under Section 236. No projects of this type have been found financially feasible, to date.

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- ^{1/} The occupancy potentials referred to in this analysis are dependent upon the capacity of the market in view of existing vacancy strength or weakness. The successful attainment of the calculated market for subsidized housing may well depend upon construction in suitable accessible locations, as well as upon the distribution of rents over the complete range attainable for housing under the specified programs.
- ^{2/} 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 most of the subsidized programs and absorption rates remain to be tested.
- ^{3/} At the present time, funds for allocation are available only from recaptures resulting from reductions, withdrawals, and cancellation of outstanding allocations.

Section 235, Sales Housing. Sales housing can be provided for low-to moderate-income families under Section 235. Under exception income limits there is an occupancy potential for about 770 homes during the next two years. With regular income limits, the potential would be somewhat lower. All the families eligible for Section 235 housing also are eligible under the Section 236 program and about 75 percent are eligible for the 221(d)(3)BMIR housing. A few may be eligible for rent supplements.

Section 236, Rental Housing. Under Section 236, the two-year occupancy potential is estimated at 770 units for families under exception income limits; with regular income limits, the potential would be somewhat lower. Families eligible under this program also are eligible under Section 235, and about 75 percent are eligible under Section 221(d)(3)BMIR. A few may be eligible for rent supplements. There is an occupancy potential for an additional 460 units under Section 236 for elderly households. About 60 percent of the elderly eligible under Section 236 also are eligible for rent supplements.

APPENDIX A
OBSERVATIONS AND QUALIFICATIONS
APPLICABLE TO ALL FHA HOUSING MARKET ANALYSES

- When the rural farm population constitutes less than five percent of the total population of the HMA, all demographic and housing data used in the analysis refer to the total of farm and non-farm data; if five percent or more, all demographic and housing data are restricted to non-farm data.
2. All average annual percentage changes used in the demographic section of the analysis are derived through the use of a formula designed to calculate the rate of change on a compound basis.

Because of the change in definition of "farm" between 1950 and 1960 censuses, many persons living in rural areas who were classified as living on farms in 1950 would have been considered to be rural nonfarm residents in 1960. Consequently, the decline in the farm population and the increase in nonfarm population between the two census dates is, to some extent, the result of this change in definition.
4. The increase in nonfarm households between 1950 and 1960 was the result, in part, of a change in the definition of "farm" in the two censuses.
5. The increase in the number of households between 1950 and 1960 reflects, in part, the change in census enumeration from "dwelling unit" in the 1950 census to "housing unit" in the 1960 census. Certain furnished-room accommodations which were not classed as dwelling units in 1950 were classed as housing units in 1960. This change affected the total count of housing units and the calculation of average household size as well, especially in larger central cities.
6. The basic data in the 1960 Census of Housing from which current housing inventory estimates are developed reflect an unknown degree of error in "year built" occasioned by the accuracy of response to enumerators' questions as well as errors caused by sampling.
7. Postal vacancy survey data are not entirely comparable with the data published by the Bureau of Census because of differences in definition, area delineations, and methods of enumeration. The census reports units and vacancies by tenure, whereas the postal vacancy survey reports units and vacancies by type of structure. The Post Office Department defines a "residence" as a unit representing one stop for one delivery of mail (one mailbox). These are principally single-family homes, but include row houses and some duplexes and structures with additional units created by conversion. An "apartment" is a unit on a stop where more than one delivery of mail is possible. Postal surveys omit vacancies in limited areas served by post office boxes and tend to omit units in subdivisions under construction. Although the postal vacancy survey has obvious limitations, when used in conjunction with other vacancy indicators, the survey serves a valuable function in the derivation of estimates of local market conditions.
8. Because the 1950 Census of Housing did not identify "deteriorating" units, it is possible that some units classified as "dilapidated" in 1950 would have been classified as "deteriorating" on the basis of the 1960 enumeration procedures.
9. The distribution of the qualitative demand for sales housing differs from any selected experience such as that reported in FHA unsold inventory surveys. The latter data do not include new construction in subdivisions with less than five completions during the year reported upon, nor do they reflect individual or contract construction on scattered lots. It is likely that the more expensive housing construction and some of the lower-value homes are concentrated in the smaller building operations, which are quite numerous. The demand estimates reflect all home building and indicate a greater concentration in some price ranges than a subdivision survey would reveal.
10. Monthly rentals at which privately owned net additions to the aggregate rental housing inventory might best be absorbed by the rental market are indicated for various size units in the demand section of each analysis. These net additions may be accomplished by either new construction or rehabilitation at the specified rentals with or without public benefits or assistance through subsidy, tax abatement, or aid in financing or land acquisition. The production of new units in higher rental ranges than indicated may be justified if a competitive filtering of existing accommodations to lower ranges of rent can be anticipated as a result of the availability of an ample rental housing supply.
11. Distributions of average annual demand for new apartments are based on projected tenant-family incomes, the size distribution of tenant households, and rent-paying propensities found to be typical in the area; consideration also is given to the recent absorptive experience of new rental housing. Thus, they represent a pattern for guidance in the production of rental housing predicated on foreseeable quantitative and qualitative considerations. However, individual projects may differ from the general pattern in response to specific neighborhood or sub-market requirements. Specific market demand opportunities or replacement needs may permit the effective marketing of a single project differing from these demand distributions. Even though a deviation from these distributions may experience market success, it should not be regarded as establishing a change in the projected pattern of demand for continuing guidance unless a thorough analysis of all factors involved clearly confirms the change. In any case, particular projects must be evaluated in the light of actual market performance in specific rent ranges and neighborhoods or sub-markets.
12. The location factor is of especial importance in the provision of new units at the lower-rent levels. Families in this user group are not as mobile as those in other economic segments; they are less able or willing to break with established social, church, and neighborhood relationships. Proximity to or quick and economical transportation to place of work frequently is a governing consideration in the place of residence preferred by families in this group.

Table I

Civilian Work Force and Employment by Industry
Salt Lake City, Utah HMA a/
1960-1968
(in thousands)

<u>Industry</u>	<u>Annual average</u>								
	<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^p</u>
Civilian Work force	<u>168.3</u>	<u>175.6</u>	<u>183.7</u>	<u>191.1</u>	<u>194.7</u>	<u>196.9</u>	<u>199.9</u>	<u>203.1</u>	<u>206.7</u>
Unemployment	5.7	6.9	6.1	7.6	8.7	9.8	8.1	9.5	10.1
Percent of work force	3.4%	3.9%	3.3%	4.0%	4.5%	5.0%	4.1%	4.7%	4.9%
Agricultural employment	2.3	2.2	2.2	2.1	2.2	1.8	1.7	1.6	1.8
Nonagricultural employment	<u>159.9</u>	<u>166.5</u>	<u>175.4</u>	<u>181.4</u>	<u>182.3</u>	<u>185.2</u>	<u>189.9</u>	<u>189.2</u>	<u>193.1</u>
Wage and salary workers	<u>139.1</u>	<u>144.4</u>	<u>153.2</u>	<u>159.4</u>	<u>160.3</u>	<u>163.6</u>	<u>169.1</u>	<u>168.4</u>	<u>174.7</u>
Manufacturing	24.6	26.1	29.1	29.8	28.5	28.1	28.4	27.6	28.3
Nonmanufacturing	<u>114.5</u>	<u>118.3</u>	<u>124.1</u>	<u>129.6</u>	<u>131.8</u>	<u>135.5</u>	<u>140.7</u>	<u>140.8</u>	<u>146.4</u>
Mining	6.7	6.9	6.8	6.4	5.5	6.8	6.9	5.5	6.1
Contract construction	8.4	8.4	9.6	10.6	10.6	9.6	9.6	7.6	7.5
Transp., comm. & utils.	13.0	13.3	13.4	13.5	13.8	13.8	14.0	14.4	15.0
Whol. & retail trade	37.5	38.1	40.2	41.8	42.1	43.1	44.5	44.8	46.2
Finance, ins., & real est.	8.6	8.9	9.2	9.6	9.9	9.9	9.9	9.8	10.0
Services & misc.	18.9	19.7	20.9	22.3	23.0	23.5	24.9	26.5	28.2
Government	21.4	23.1	24.0	25.4	26.9	28.8	30.9	32.2	33.4
Other nonagric. workers <u>b/</u>	20.8	22.1	22.2	22.0	22.0	21.6	20.8	20.8	18.4
Persons in labor-mgt. disputes	0.4	-	-	-	1.5	0.1	0.2	2.8	1.7

a/ Salt Lake and south Davis Counties.

b/ Includes self-employed, unpaid family workers and domestic servants.

p Preliminary.

Source: Utah Department of Employment Security

Table II

Estimated Percentage Distribution of All Families and Renter Households
By Annual Income After Deduction of Federal Income Tax
Salt Lake City, Utah, Housing Market Area
1969 and 1971

Annual Income	1969		1971	
	<u>All families</u>	<u>Renter households^{a/}</u>	<u>All families</u>	<u>Renter households^{a/}</u>
Under \$3,000	7.0	14.9	6.3	13.7
\$3,000 - 3,999	4.7	8.0	4.4	7.5
4,000 - 4,999	5.9	10.6	5.3	9.4
5,000 - 5,999	8.4	12.5	7.1	11.5
6,000 - 6,999	10.7	12.4	9.9	12.0
7,000 - 7,999	13.2	12.1	11.9	11.9
8,000 - 8,999	10.1	8.0	10.9	9.0
9,000 - 9,999	9.0	6.1	9.0	7.0
10,000 - 12,499	14.7	8.9	16.1	9.8
12,500 - 14,999	7.3	3.3	8.5	4.2
15,000 - 19,999	5.5	2.2	6.6	2.4
20,000 and over	<u>3.5</u>	<u>1.0</u>	<u>4.0</u>	<u>1.6</u>
Total	100.0	100.0	100.0	100.0
Median	\$8,025	\$6,300	\$8,425	\$6,625

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

Source: Estimated by Housing Market Analyst.

Table III

Population and Household Trends
Salt Lake City, Utah, Housing Market Area
1960-1971

<u>Area</u>	<u>April 1960</u>	<u>Sept. 1966</u>	<u>Feb. 1969</u>	<u>Feb. 1971</u>	<u>Average annual change</u>					
					<u>1960-1966</u>		<u>1966-1969</u>		<u>1969-1971</u>	
					<u>Number^a</u>	<u>Rate^b</u>	<u>Number^a</u>	<u>Rate^b</u>	<u>Number^a</u>	<u>Rate^b</u>
<u>Population</u>										
HMA total	<u>413,959</u>	<u>493,000</u>	<u>510,000</u>	<u>527,800</u>	<u>12,300</u>	<u>2.7</u>	<u>7,025</u>	<u>1.4</u>	<u>8,900</u>	<u>1.7</u>
Salt Lake County	<u>383,035</u>	<u>454,000</u>	<u>468,800</u>	<u>483,800</u>	<u>11,050</u>	<u>2.6</u>	<u>5,800</u>	<u>1.3</u>	<u>7,900</u>	<u>1.7</u>
Salt Lake City	<u>189,454</u>	<u>204,000</u>	<u>204,500</u>	<u>205,000</u>	<u>2,275</u>	<u>1.1</u>	<u>200</u>	<u>0.1</u>	<u>250</u>	<u>0.1</u>
Rest of County	<u>193,581</u>	<u>250,000</u>	<u>263,500</u>	<u>278,800</u>	<u>8,775</u>	<u>3.9</u>	<u>5,600</u>	<u>2.2</u>	<u>7,650</u>	<u>2.9</u>
South Davis County	<u>30,924</u>	<u>39,000</u>	<u>42,000</u>	<u>44,000</u>	<u>1,250</u>	<u>3.6</u>	<u>1,225</u>	<u>3.2</u>	<u>1,000</u>	<u>2.4</u>
<u>Households</u>										
HMA total	<u>115,401</u>	<u>139,300</u>	<u>144,400</u>	<u>149,900</u>	<u>3,725</u>	<u>2.9</u>	<u>2,100</u>	<u>1.5</u>	<u>2,750</u>	<u>1.9</u>
Salt Lake County	<u>108,007</u>	<u>129,850</u>	<u>134,150</u>	<u>139,050</u>	<u>3,400</u>	<u>2.8</u>	<u>1,775</u>	<u>1.4</u>	<u>2,450</u>	<u>1.8</u>
Salt Lake City	<u>60,893</u>	<u>66,300</u>	<u>66,600</u>	<u>66,850</u>	<u>850</u>	<u>1.3</u>	<u>125</u>	<u>0.2</u>	<u>125</u>	<u>0.2</u>
Rest of county	<u>47,114</u>	<u>63,550</u>	<u>67,550</u>	<u>72,200</u>	<u>2,550</u>	<u>4.6</u>	<u>1,650</u>	<u>2.6</u>	<u>2,325</u>	<u>3.4</u>
South Davis County	<u>7,394</u>	<u>9,450</u>	<u>10,250</u>	<u>10,850</u>	<u>325</u>	<u>3.8</u>	<u>325</u>	<u>3.5</u>	<u>300</u>	<u>2.9</u>

a/ Rounded.

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

Source: 1960 Census of Population; 1966, 1969 and 1971 estimated by Housing Market Analyst.

Table IV

Components of the Housing Inventory
Salt Lake City, Utah, HMA
April 1960 - February 1969

<u>Supply, tenure and vacancy</u>	April 1960	Sept. 1966	Feb. 1969	Average annual change			
				1960-1966		1966-1969	
				Number ^{a/}	Rate ^{b/}	Number ^{a/}	Rate ^{b/}
Total housing units	<u>122,275</u>	<u>148,200</u>	<u>152,100</u>	<u>4,040</u>	<u>3.0</u>	<u>1,610</u>	<u>1.1</u>
Occupied housing units	<u>115,401</u>	<u>139,300</u>	<u>144,400</u>	<u>3,725</u>	<u>2.9</u>	<u>2,110</u>	<u>1.5</u>
Owner-occupied	79,569	97,500	101,250	2,800	3.1	1,550	1.6
Percent of occ.	69.0%	70.0%	70.1%	-	-	-	-
Renter-occupied	35,832	41,800	43,150	925	2.4	550	1.3
Percent of occ.	31.0%	30.0%	29.9%	-	-	-	-
Vacant housing units	<u>6,874</u>	<u>8,900</u>	<u>7,700</u>	<u>315</u>	<u>4.0</u>	<u>-500</u>	<u>-5.6</u>
Available housing units	<u>4,643</u>	<u>6,500</u>	<u>4,000</u>	<u>290</u>	<u>5.2</u>	<u>-1,035</u>	<u>-15.9</u>
For sale	1,640	2,200	1,400	85	4.5	-330	-15.0
Homeowner vac. rate	2.0%	2.2%	1.4%	-	-	-	-
For rent	3,003	4,300	2,600	205	5.5	-705	-16.4
Renter vac. rate	7.7%	9.3%	5.7%	-	-	-	-
Other vacant ^{c/}	2,231	2,400	3,700	25	1.1	535	22.3

^{a/} Rounded.

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

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

Source: 1960 Census of Housing; 1966 and 1969 estimated by Housing Market Analysts.

Table V

Housing Units Authorized by Building Permits
Salt Lake City, Utah, Housing Market Area
Annually, 1966-1968

<u>Area</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>
South Davis County			
Bountiful	118	176	159
Centerville	21	20	29
Farmington	15	23	21
North Salt Lake	11	6	13
West Bountiful	6	3	7
Woods Cross	72	91	111
Unincorporated area	<u>20</u>	<u>18</u>	<u>34</u>
Total	263	337	374
 Salt Lake County			
Midvale	38	33	19
Murray	61	137	204
Riverton	20	12	14
Salt Lake City	216	325	364
Sandy	19	28	66
South Jordan	33	33	20
South Salt Lake	7	15	15
West Jordan	27	30	42
Unincorporated area	<u>1,191</u>	<u>1,298</u>	<u>1,304</u>
County total	1,612	1,911	2,048
 HMA total	1,875	2,248	2,422

Source: Bureau of Economics and Business Research, University of Utah.

Table VI

Salt Lake City, Utah, Area Postal Vacancy Survey

January 16-20, 1969

Postal area	Total residences and apartments						Residences						Apartments						House trailers		
	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant	
		All	%	Used	New			All	%	Used	New			All	%	Used	New			No	%
The Survey Area Total	140,317	3,680	2.6	3,297	383	786	120,430	2,015	1.7	1,773	242	504	19,887	1,665	8.4	1,524	141	282	1,961	35	1.8
Salt Lake City	119,231	3,387	2.8	3,075	312	626	100,104	1,766	1.8	1,589	177	362	19,127	1,621	8.5	1,486	135	264	1,705	27	1.6
Main Office	26,981	1,657	6.1	1,563	94	175	14,366	500	3.5	492	8	6	12,615	1,157	9.2	1,071	86	169	116	-	0.0
Branches:																					
Cottonwood	5,081	94	1.9	55	39	65	5,081	94	1.9	55	39	65	-	-	-	-	-	-	2	2	100.0
Granger-Hunter	9,538	152	1.6	117	35	89	8,610	122	1.4	87	35	79	928	30	3.2	30	-	10	616	13	2.1
Holladay	10,474	256	2.4	197	59	59	9,849	153	1.6	118	35	59	625	103	16.5	79	24	-	118	1	0.8
Kearns	4,619	104	2.3	100	4	14	4,619	104	2.3	100	4	14	-	-	-	-	-	-	-	-	-
Murray	8,002	140	1.7	108	32	68	7,514	104	1.4	72	32	55	488	36	7.4	36	-	13	467	4	0.9
South Salt Lake	8,646	270	3.1	269	1	37	7,058	167	2.4	167	-	4	1,588	103	6.5	102	1	33	267	1	0.4
Stations:																					
Fairgrounds	10,497	264	2.5	239	25	9	9,926	189	1.9	181	8	5	571	75	13.1	58	17	4	117	6	5.1
Foothill	6,070	68	1.1	58	10	19	5,788	52	0.9	46	6	17	282	16	5.7	12	4	2	-	-	-
Sugar House	29,323	382	1.3	369	13	91	27,293	281	1.0	271	10	58	2,030	101	5.0	98	3	33	2	-	0.0
Other Cities and Towns	21,086	293	1.4	222	71	160	20,326	249	1.2	184	65	142	760	44	5.8	38	6	18	256	8	3.1
Bingham Canyon	280	-	0.0	-	-	-	260	-	0.0	-	-	-	20	-	0.0	-	-	-	-	-	-
Bountiful	7,995	126	1.6	91	35	79	7,860	110	1.4	77	33	61	135	16	11.9	14	2	18	84	6	7.1
Centerville	469	6	1.3	2	4	4	461	5	1.1	1	4	4	8	1	12.5	1	-	-	-	-	-
Magna	2,590	29	1.1	25	4	5	2,566	25	1.0	21	4	5	24	4	16.7	4	-	-	7	1	14.3
Midvale	4,153	43	1.0	41	2	22	3,679	31	0.8	29	2	22	474	12	2.5	12	-	-	34	1	2.9
Sandy	4,837	79	1.6	55	24	42	4,769	70	1.5	50	20	42	68	9	13.2	5	4	-	93	-	0.0
Woods Cross	762	10	1.3	8	2	8	731	8	1.1	6	2	8	31	2	6.5	2	-	-	38	-	0.0

The survey covers dwelling units in residences, apartments, and house trailers, including military, institutional, public housing units, and units used only seasonally. The survey does not cover stores, offices, commercial hotels and motels, or dormitories; nor does it cover boarded-up residences or apartments that are not intended for occupancy.

The definitions of "residence" and "apartment" are those of the Post Office Department, i.e.: a residence represents one possible stop with one possible delivery on a carrier's route; and apartment represents one possible stop with more than one possible delivery.

The estimates of total possible deliveries to residences, apartments, and house trailers were made by the postal carriers. The data in this table, therefore, are not strictly comparable to the corresponding data for surveys conducted prior to 1966. The combined totals, however, are as recorded in official route records.

Source: FHA postal vacancy survey conducted by collaborating postmaster(s).

Table V

Percentage Distribution of All Families and Renter Households^{a/}
by Annual Income After Deduction of Federal Income Tax
New Orleans, Louisiana, HMA and Selected Areas, 1969 and 1971

Family income	New Orleans HMA				New Orleans City				Jefferson Parish			
	1969		1971		1969		1971		1969		1971	
	All families	Renter holds	All families	Renter holds	All families	Renter holds	All families	Renter holds	All families	Renter holds	All families	Renter holds
Under \$3,000	11	17	10	15	13	18	12	17	5	9	4	8
\$3,000 - 3,999	7	10	6	10	8	10	7	9	5	9	5	7
4,000 - 4,999	8	11	7	9	8	10	8	9	6	9	5	9
5,000 - 5,999	8	9	8	10	9	10	8	10	7	9	7	9
6,000 - 6,999	8	10	8	9	9	9	8	9	8	11	7	10
7,000 - 7,999	8	9	7	8	8	9	8	8	8	10	7	9
8,000 - 8,999	8	8	8	7	7	8	7	8	9	9	9	9
9,000 - 9,999	7	5	6	7	6	5	6	5	8	8	7	9
10,000 - 12,499	14	10	14	11	12	10	13	11	18	14	18	14
12,500 - 14,999	7	6	10	7	8	5	8	6	10	7	12	8
15,000 and over	14	5	16	7	12	6	15	8	16	5	19	8
Total	100	100	100	100	100	100	100	100	100	100	100	100
Median	\$7,950	\$6,250	\$8,500	\$6,675	\$7,425	\$6,125	\$7,900	\$6,525	\$9,200	\$7,225	\$9,800	\$7,700

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

Source: Estimated by Housing Market Analyst.

Table VI

Population and Household Trends
New Orleans, Louisiana, Housing Market Area
1960 - 1969

<u>Population</u>	<u>April</u> <u>1960</u>	<u>February</u> <u>1967</u>	<u>May</u> <u>1969</u>	<u>May</u> <u>1971</u>
New Orleans HMA	<u>907,123</u>	<u>1,100,000</u>	<u>1,150,000</u>	<u>1,190,000</u>
New Orleans City	627,525	679,000	688,000	694,000
Jefferson Parish	208,769	322,000	358,000	387,700
St. Bernard Parish	32,186	47,500	51,500	54,500
St. Tammany Parish	38,643	51,500	52,500	53,800
New Orleans HMA	<u>263,627</u>	<u>318,300</u>	<u>332,300</u>	<u>344,300</u>
New Orleans City	189,801	206,800	209,900	212,400
Jefferson Parish	<u>55,290</u>	85,700	95,250	103,550
St. Bernard Parish	<u>8,109</u>	11,950	13,000	13,800
St. Tammany Parish	<u>10,427</u>	13,850	14,150	14,550

Sources: 1960 Census of Housing.
1967 and 1969 estimated by Housing Market Analyst.

Table VII

Status of New House Completions in Selected Subdivisions a/
Salt Lake and Davis Counties, Utah
As of January 1969

<u>Sales price</u>	<u>Total completions</u>	<u>Pre-sold</u>	<u>Speculative construction</u>			<u>Percent unsold</u>
			<u>Total</u>	<u>Sold</u>	<u>Unsold</u>	
<u>Salt Lake County</u>						
Under \$15,000	33	24	9	4	5	56
\$15,000 - 17,499	160	133	27	11	16	59
17,500 - 19,999	201	176	25	21	4	16
20,000 - 22,499	95	77	18	17	1	6
22,500 - 24,999	73	46	27	24	3	11
25,000 - 29,999	155	89	66	46	20	30
30,000 - 34,999	70	40	30	27	3	10
35,000 and over	<u>148</u>	<u>78</u>	<u>70</u>	<u>52</u>	<u>18</u>	<u>26</u>
Total	935	663	272	202	70	26
<u>Davis County</u>						
Under \$15,000	-	-	-	-	-	-
\$15,000 - 17,499	107	100	7	-	7	100
17,500 - 19,999	143	129	14	7	7	50
20,000 - 22,499	60	50	10	3	7	70
22,500 - 24,999	118	94	24	7	17	71
25,000 - 29,999	66	56	10	2	8	80
30,000 - 34,999	23	23	-	-	-	-
35,000 and over	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	517	452	65	19	46	71

a/ Selected subdivisions are those with five or more completions during 1968.

Source: Unsold Inventory Surveys conducted by the Salt Lake City, Utah FHA Insuring Office.

Table VIII

Estimated Two-Year Occupancy Potential
Salt Lake City, Utah, HMA
February 1, 1969 to February 1, 1971

A. Subsidized Sales Housing, Section 235

<u>Eligible family size</u>	<u>Number of units^{a/}</u>
Four persons or less	470
Five persons or more	<u>300</u>
Total	770

B. Privately-financed Subsidized Rental Housing

<u>Unit size</u>	<u>Rent Supplement</u>		<u>Section 236 housing</u>	
	<u>Families</u>	<u>Elderly</u>	<u>Families</u>	<u>Elderly^{b/}</u>
Efficiency	-	845	-	365
One bedroom	25	90	115	95
Two bedrooms	65	-	340	-
Three bedrooms	60	-	210	-
Four bedrooms or more	<u>50</u>	<u>-</u>	<u>105</u>	<u>-</u>
Total	200	935	770	460

^{a/} All 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) BMIR housing. A few may be eligible for rent supplement. The estimates are based upon exception income limits, the use of regular income limits would reduce the potential somewhat.

^{b/} Applications, commitments, and housing under construction under Section 202 are being converted to Section 236 in accordance with instructions issued on March 7, 1969.

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1969

U.S. Federal Housing Administration
Analysis of the Salt Lake City,
Utah housing market

DATE	ISSUED TO

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