

728.1  
:308  
F22  
San Jose  
Calif.  
1971

Analysis of the

**SAN JOSE,  
CALIFORNIA  
HOUSING  
MARKET**

as of October 1, 1971

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

May 1972

Housing Market Analysis  
San Jose, California, as of October 1, 1971

Foreword

This analysis has been prepared for the assistance and guidance of the Department of Housing and Urban Development 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 - SAN JOSE, CALIFORNIA  
AS OF OCTOBER 1, 1971

For purposes of this analysis, the San Jose, California, Housing Market Area (HMA), is defined as being coextensive with the geographical boundaries of Santa Clara County, California. This definition conforms to the U.S. Office of Management and Budget definition of the San Jose Standard Metropolitan Statistical Area (SMSA). The HMA extends over an area of approximately 1,300 square miles and include 15 incorporated cities. In April 1970, the U.S. Bureau of the Census enumerated a population of 1,064,714 in the HMA; this reflected a population increase of about 60 percent over the 1960 decade. The bulk of the local population is in the northwestern third of the HMA, closest to San Francisco. The largest city in the HMA is San Jose, which is located approximately 40 miles south of San Francisco and 30 miles inland from the Pacific Ocean. About 40 percent of the HMA population lived in San Jose in April 1970.

Employment in the HMA increased considerably during the 1960's as aerospace and defense-oriented firms expanded, stimulating added employment opportunities in the trade, services, and government sectors. Since 1969, declines in employment in the manufacturing sector have been partially offset by continued expansion of nonmanufacturing job opportunities. Despite the recent lower levels of employment growth and a decrease in migration into the HMA, there is currently something of a boom in the sales market as a result of large scale production of relatively low cost multifamily units for sale (PUD's). Concurrently, the market for rentals has declined.

Anticipated Housing Demand

Taking into consideration such diverse factors as current demand-supply relationships in the San Jose HMA, the expected growth in the economy of the area, projected increases in the number of households and anticipated losses to the inventory through demolitions and other causes, it is anticipated that

there will be an annual demand for about 13,100 new nonassisted housing units in the San Jose HMA over the two-year forecast period (October 1971-October 1973). Demand for an additional 700 units of sales housing annually is expected to be satisfied by mobile homes.

Best absorption of the projected units should be realized if production consists of 9,100 sales units and 4,000 rental units. About 30 percent of the demand for sales units is expected to be for units in multifamily structures in either planned unit or condominium developments. About 55 percent of the demand for sales units is expected to be for units priced to sell for less than \$25,000. It is anticipated that only 20 percent of the projected sales demand will be for units marketed in price ranges above \$30,000. Demand for rental units is expected to be strongest for one- and two-bedroom units with rents of \$160-\$200 monthly for one-bedroom units and \$190-\$230 monthly for two-bedroom units.

The projected level of demand over the next two years is considerably below the levels of building activity during the past several years. The demand projections presented in this analysis are not intended to be predictions of short-term construction volume, but rather suggestive levels of construction designed to provide stability in the housing market based on long-term trends evident in the area. Production of new units at the level indicated should aid in the absorption of excess vacant rental units and lead to a better balance between demand and supply forces in both sales and rental markets. Distributions of the projected demand for sales housing by price class and rental units by 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 two-year 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; however, 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 approximates the sum of the potentials for public housing and Section 236 housing. For the San Jose, California, HMA, the total potential is estimated to be 3,000 units annually, including 900 units designed for occupancy by elderly couples and individuals. Detailed distributions of the occupancy potentials for subsidized rental housing are presented in table II. Future approvals under each program should take into account any intervening approvals under other programs which serve the same families and individuals.

The estimated 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 October 1, 1971,<sup>2/</sup> and on available market experience.

Section 235 and Section 236. Subsidized housing for households with low-to moderate-incomes may be provided under the provisions of either Section 235 or Section 236. Moderately-priced sales housing for eligible families can be made available through the provisions of Section 235 and subsidized rental housing for the same families may be alternatively provided under Section 236. The Section 236 program contains additional provisions for subsidized rental units for elderly couples and individuals. Utilizing regular income limits, it is estimated that over the two-year forecast period (October 1, 1971 to October 1, 1973), there is an annual occupancy potential for about 1,000 units of subsidized housing designed for family occupancy under the provisions of either Section 235 or Section 236, or a combination of the two programs. In addition, there is an annual potential for approximately 460 units of rental housing designed for occupancy by elderly couples or individuals. If exception income limits are used, the potentials would be increased by about 25 percent and 10 percent for families and elderly occupants, respectively. About 65 percent of the elderly households eligible under these programs also are eligible for public housing.

Currently, there are 2,317 units of subsidized rental housing in the HMA that are designed to house families and individuals qualifying under the Section 235 and Section 236 criteria. Of the existing subsidized units, 739 were financed under Section 221(d)(3) BMIR, 1,458 were financed under Section 236 and 120 units were financed under the provisions of Section 202. With the exception of the Section 202 housing, all units were designed for occupancy by families. Of the existing subsidized family units, 1,609 are located

---

<sup>1/</sup> The occupancy potentials referred to in this analysis have been calculated to reflect the strength 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 distributions 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.

within the city of San Jose. Most of these units were completed within the past year and absorption has been good with most projects reporting no vacancies and waiting lists of potential tenants.

In addition to the current inventory of subsidized rental housing, about 1,050 sales units have been insured under the provisions of Section 235. The bulk of these units have been in new construction, located in San Jose, with sales prices generally approximating the maximums allowable under Section 235 in the area of \$21,000 and \$24,000 for three- and four-bedroom units, respectively. Because of the high land cost prevalent in the HMA, most units financed under Section 235 have been in townhouse developments with a small number of two-bedroom units being located in condominium type developments. Subsidized housing units authorized by building permits between 1963 and 1971 are presented for the HMA in table VII.

In October 1971, there were 858 units of Section 221(d)(3) and Section 236 housing under construction in the HMA, 365 units of which were designed to be occupied by elderly persons. Firm commitments had been issued on 101 units of Section 236 housing for the elderly to be located in Santa Clara. In addition to the rental units, approximately 250 sales units under construction are expected to be financed under Section 235. Units currently under construction and those on which firm commitments had been issued in October 1971 approximate the total first year potential for elderly housing under Section 236 and about half of the first year potential for family units under Section 235 and 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 in the San Jose HMA is estimated to be 1,840 units annually including 740 units designed for occupancy by elderly couples and individuals over the next two years. In the case of the somewhat more restrictive rent supplement program, the potential for family occupancy would be about 60 percent of the public housing potential. The potential for elderly occupancy under the rent supplement program is identical to the public housing potential. Approximately 40 percent of the elderly eligible under the public housing program also qualify for housing under the provisions of Section 236.

There are two public housing authorities in the HMA and they had a total of 2,190 units under management in October 1971, all of these units are Section 23 leased housing. The San Jose housing authority had 1,490 units under management including 290 one-bedroom units which were mainly occupied by elderly persons. About 350 qualified applicants were on the waiting list for units within San Jose. The Santa Clara County Housing Authority covers all areas outside the city of San Jose with the exception of Los Altos, Los Altos Hills and Milpitas. The county housing authority had 700 housing units under management in October 1971, including 175 units occupied by

the elderly. In addition, the county had received funds to lease 400 additional units, 100 of which are expected to be occupied by elderly persons. The list of qualified applicants seeking units in the county totaled about 400 families and individuals. In the light of the generally soft rental market, use of Section 23 leasing of existing housing should be encouraged.

#### Sales Market

The market for sales housing in the San Jose HMA was in a state of reasonable demand-supply balance in October 1971. Vacancy levels were moderate, although production of nonassisted sales units was at a level approaching the peak production periods of the 1960 decade. Demand for sales units in the HMA has been stimulated by several factors, including (1) significant reduction in interest rates over the past year, (2) a trend towards production of smaller units with fewer amenities and correspondingly lower prices and (3) the high cost of rental units in the area and the limited supply of units accepting families with children. Despite the relatively low homeowner vacancy rate, with a high level of building activity there are indications that the market is softening for existing units priced to sell in excess of \$25,000 and new units priced at \$27,500 or more. Local builders have reduced speculative construction in the upper price ranges and some of the production effort previously in price ranges above \$27,500 has been shifted towards lower cost units where demand remains strong.

Because of the limited supply of available good-quality moderately-priced sales housing and the large number of families who are both unable to purchase high-priced new units and find the small low-priced units currently being produced unsuited to their needs, the market for existing sales housing at prices below \$25,000 is expected to remain tight over the foreseeable future. Demand is particularly great for existing structures priced below \$20,000. It should be noted, however, that the bulk of the existing houses currently available are priced in excess of \$25,000.

The lowest price at which single-family detached housing is currently being produced in the area is about \$23,000; most new units are priced to sell substantially above the minimum. Construction is fairly evenly spread throughout the northwestern half of the HMA although there is some tendency towards locating higher priced units in the extreme western portions while more moderately priced units are concentrated on the periphery of San Jose. Recent declines in the number of in-migrants coming into the area and a slowing of the natural upgrading process by area residents because of the current economic slump has resulted in decreased demand for units in the upper price ranges.

Low-cost high-density sales units in Planned Unit Developments (PUDS)<sup>1/</sup> and condominiums were introduced into the HMA in 1968 and received rapid acceptance by homebuyers. Planned unit and condominium developments have been

---

<sup>1/</sup> Planned unit developments are townhouse type multifamily units sold on a conventional or condominium basis, with common recreational facilities and open spaces. The distinction between condominiums and PUD's is a legal one; in the context of this analysis they are considered to serve the same market.

responsible for a resurgence in the market for sales units priced below \$20,000 and currently account for the bulk of available low and moderately priced new housing in the HMA. The FHA unsold inventory survey for 1968 showed 230 units priced below \$20,000; in 1970 the number of units reported as selling below \$20,000 increased to 2,760. Although multifamily units for sale are available in a variety of price ranges, they have generally been marketed at prices below those achievable in single-family detached construction. Absorption of multifamily sales units priced above \$27,500 has been markedly slower than for lower priced units. The most popular price range has been between \$15,500 and \$20,000. Units in the lowest ranges are typically two-bedroom units with most purchases coming from rental tenants within the HMA. The chief attraction of these units seems to be monthly charges which are very competitive with monthly rentals common in new apartments in the area. The bulk of the multifamily sales units produced to date have been marketed on a nonassisted basis. Units produced in the popular price ranges below \$20,000 are generally too small to suit the needs of most families eligible for Section 235 housing. About 700 multifamily units, primarily units priced between \$20,000 and \$24,000, have been marketed under Section 235. Because of the inflationary trend in both single-family sales housing prices and new multifamily rentals, multifamily sales housing is expected to increase in importance as an alternative source of housing over the near-term future.

An FHA unsold inventory survey conducted in January 1971 covered all sales units completed in subdivisions, planned unit developments and condominiums with more than five completions in 1970. The survey covered 8,653 units completed during the year and showed relatively few units unsold at the end of the year although 65 percent of the units were built on a speculative basis. Of 5,668 units built on a speculative basis, 881 were unsold in January 1971. The median sales price of all units completed in 1970 was \$23,425, while the median price of unsold units was \$28,500. Analysis of FHA unsold inventory surveys of units completed in 1968, 1969, and 1970 show a sharp decline in the median sales price of new units completed over the three year period and increasing percentages of units being built on a speculative basis. Data on units included in FHA unsold inventory surveys for the period 1968 to 1970 are presented in table VIII.

#### Rental Market

The absorption of new nonassisted rental units in the San Jose HMA has slowed and vacancies in existing units have increased under the pressures of a slumping economy and increased competition from low-cost sales units. Reflecting these factors and the high construction volume of the past few years the rental vacancy rate increased from 6.4 percent reported in the April 1970 Census to an estimated 7.1 percent in October 1971. Competition for tenants among rental projects has increased. Rental concessions are being offered and factors such as project location, management, efficiency, and general project physical appearance have become increasingly important



for success. In reaction to rising vacancy rates, starts of new rental units have recently declined and plans for additional units over the near-term future have been reduced.

Recent production of rental units has been occurring throughout the HMA, but there has been a concentration in areas near employment centers in the San Jose, Santa Clara and Sunnyvale areas. These units typically have been located in projects with extensive amenities and recreational facilities. Virtually all construction has been of the townhouse or garden apartment variety, with one- and two-bedroom units accounting for the major share of the production. Most popular gross rent ranges have been from \$160-\$190 and \$190-\$220 monthly for one- and two-bedroom units, respectively.

Most recently built units have been designed for that segment of the rental market without young children with restrictions placed upon occupancy to achieve that end. Although excess vacancies exist in specific projects covering a broad price range of family and adult units, absorption has been slowest in adult-oriented units with gross rents in excess of \$230 monthly. Demand remains strong for family units with gross rents below \$150 monthly; however, units of this type are in short supply.

Low-cost multifamily sales units are providing serious competition to rental units in the area. Multifamily sales units are competitive in terms of price and the availability of amenities. These units offer freedom from most of the maintenance responsibilities generally associated with conventional types of sales units while providing tax advantages and possible equity accumulations.

#### Economic, Demographic, and Housing Factors

The estimated demand for new nonsubsidized housing units during the October 1, 1971-October 1, 1973 forecast period is based on the trends in economic, demographic, and housing factors summarized below.

Employment. Nonagricultural employment in the San Jose HMA increased rapidly during the middle and latter portions of the 1960 decade. Employment growth was stimulated by increases in both the manufacturing and nonmanufacturing sectors. Manufacturing employment growth was largely confined to aerospace and related industry groups, while most categories of nonmanufacturing employment prospered from rapidly increasing population, rising incomes, and the resulting increased demand for all types of goods and services. Peak annual growth of the 1963 to 1970 period occurred between 1965 and 1966 when 31,600 nonagricultural jobs were added, an annual growth rate of 10.3 percent. Subsequent to 1966, the annual employment growth level declined, although growth remained substantial until 1969 when declines in the aerospace industry and reduced expansion in other manufacturing categories led to an absolute decline in the number of manufacturing jobs in 1970. Employment declines in the manufacturing sector were accompanied by reduced levels of work force and population increase, resulting in a slowing in the rate of growth in nonmanufacturing employment. Comparison of employment data for the first

five months<sup>1/</sup> of 1971 and 1970 indicates a further decline in manufacturing employment and slower rates of increase in the nonmanufacturing component. The trends of work force, unemployment and selected employment components for the period 1963 through May 1971 are presented in table III.

Data available for the first five months of 1971 show manufacturing employment in this period averaging about 7,300 jobs below the comparable period in 1970. With the exception of the electrical machinery category, all sectors showed either absolute declines or only marginal gains between the comparable periods of 1970 and 1971.

Local manufacturing employment averaged 128,000 jobs in 1970 and reflected employment gains of about 39,700 above the 1963 level. The bulk of the increase in manufacturing employment (37,200 jobs) occurred between 1965 and 1968 and was primarily the result of increases in local aerospace industries. Aerospace employment accounts for about 55 percent of local manufacturing employment. Manufacturing employment trends have generally followed the lead of the aerospace industry although other smaller and less volatile sectors have served to ameliorate somewhat the effects upon total manufacturing fluctuations in the aerospace sector. Absolute declines in the level of manufacturing employment have been registered since 1969.

Nonmanufacturing employment growth has served both as a major source of new jobs and a stabilizing influence upon the local job market. Between 1963 and 1970, nonmanufacturing employment was responsible for over 70 percent of local job gains. Consistent increases have been recorded in the trade, services, and local government sectors. The peak growth period occurred between 1968 and 1969 when 18,200 jobs were added. During the first five months of 1971, nonmanufacturing employment averaged 8,400 jobs above the average for the comparable period in 1970.

Unemployment. Despite fairly rapid job increases in the HMA over the 1960 decade, the local unemployment rate was consistently above the national average. The peak unemployment level for the 1963 to 1970 period was recorded in 1964 when 6.1 percent of the labor force was unemployed. Under the pressures of a rapidly expanding job market, unemployment declined to a low of 4.1 percent in 1969. During the first five months of 1971, the unemployment rate averaged 7.0 percent compared with 5.2 percent for the comparable period of 1970. Much of the local unemployment is concentrated among well educated and highly skilled, technically oriented persons, the result of layoffs in aerospace connected industries.

---

<sup>1/</sup> In June 1971, the California Department of Human Resources commenced reporting local employment on a wage and salary basis. At the time of preparation of this report, employment data reported after May 1971 were not comparable to data reported for previous years.

Over the two-year forecast period, October 1, 1971 to October 1, 1973, nonagricultural employment is expected to increase by about 13,000 jobs annually. The nonmanufacturing sector is expected to account for about 90 percent of the total increase in jobs annually. Distribution of nonmanufacturing growth should follow recent trends with the trade, services, and government sectors accounting for the bulk of the increase. Employment growth over the next two years should represent considerable improvement over the experience since 1969, primarily because of a projected halt in the deterioration within the manufacturing sector. Average annual manufacturing employment growth of about 1,000 jobs is projected over the forecast period. Manufacturing job gains are expected to be concentrated outside the dominant aerospace and defense oriented industries. It must be noted that any substantial deviation from the projected rate of employment growth will require appropriate adjustments in the demographic and housing projections outlined in this analysis.

In October 1971, the median income of all families in the San Jose HMA was estimated to be \$11,850, after deduction of federal income tax. The 1971 median after tax income of renter households of two- or more persons in the HMA was estimated to be \$8,950. Current incomes reflect substantial increases over the 1959 median incomes of \$6,475 and \$4,875 for all families and renter households, respectively. Distributions of all families and renter households by income are presented in table IV for the years 1959 and 1971.

Population and Households. The population of the San Jose HMA was estimated to be 1,121,925 on October 1, 1971, reflecting population growth of about 38,125 (3.6 percent) annually since April 1970. Population increases since the 1970 Census represent a considerable reduction from the rate of growth between the 1960 and 1970 Censuses when the average annual population increase was 42,240 (5.1 percent) annually. In-migration accounted for about two-thirds of the population growth during the 1960 decade. Population growth was greatest in the period between 1965 and 1968 when new jobs were being created rapidly in the area. With the reduction in job opportunities in the manufacturing sector over the past several years, the rate of in-migration has slowed. Although growth has been evident in all sections of the HMA, San Jose has accounted for about 60 percent of the population growth since 1960. Based on the expectation that the levels of net natural increase and migration into the area will stabilize at recent levels, the population of the HMA is expected to increase by approximately 39,000 persons annually over the forecast period (October 1971 to October 1973), a yearly growth rate of 3.4 percent. The distribution of the population growth is expected to follow recent trends with San Jose accounting for a major share of the growth. However, it is anticipated that developing areas to the south of San Jose will account for an increasing share of the growth over the near-term future.

The 1970 Census enumerated 322,870 households in the HMA on April 1, 1970, reflecting increases of about 13,800 (5.6 percent) annually since 1960. The number of households has increased at a rate of about 13,620

annually (4.2 percent) since April 1970 to an estimated total of 343,300 in October 1971. Trends in new household formations for the geographic components of the HMA have generally followed population growth trends. Based on the anticipated population growth and on the assumption that the average household size will continue to decline over the forecast period, it is estimated that the number of households in the HMA will increase by an average of 13,700 annually over the next two years. Demographic trends in the major components of the HMA during the period 1960 to 1973 are presented in table V.

Residential Construction Trends and Housing Inventory. The housing inventory in the San Jose HMA totaled about 358,700 units in October 1971, a gain of about 22,250 units (14,825 annually) since the 1970 Census. The net gain in the inventory resulted from the completion of about 25,350 new units, the addition of 1,100 mobile homes and the removal of about 4,200 units from the inventory through demolitions and other causes. The net yearly gain in the inventory since the 1970 Census was above the annual average increase in the inventory between 1960 and 1970, primarily because of high levels of multifamily construction. An estimated 10,400 units were under construction in the HMA in October 1971, including 3,700 single-family houses and 6,700 units in multifamily structures. Approximately 30 percent of the multifamily units are expected to be marketed as sales units.

Residential building activity in the San Jose HMA over the 1970 decade was characterized by high levels of construction in the early part of the decade, a significant reduction in activity in 1965 and 1966 and a sharp upturn in building after 1966. The number of privately financed units authorized by building permits decreased steadily from 21,214 in 1963 to 6,709 in 1966. There was an upward trend in construction after 1966 as excessive vacancies, particularly in the rental inventory, were absorbed. In 1969, permit authorizations reached 18,594 units. During the first nine months of 1971, privately financed permit authorizations totaled 14,157 units. Although the general trends in building activity reflect, to some extent, movements in both the single-family and multifamily sectors, building activity in the multifamily sector was more concentrated towards the early and latter portions of the 1960 decade. Changes in the level of multifamily activity were more pronounced than in the single-family sector. Trends in the number of privately financed housing units authorized by building permits between 1963 and the first ten months of 1971 are presented in table VI.

There were approximately 15,400 vacant housing units in the San Jose HMA in October 1971. The total included about 12,500 nonseasonal, non-dilapidated units available for sale or rent. Of the total available units, 2,500 were available for sale, equivalent to a homeowner vacancy rate of 1.2 percent and 10,000 were available for rent, a rental vacancy rate of 7.1 percent. The homeowner vacancy rate increased slightly from 1.1 percent in April 1970. The rental vacancy rate increased from 6.4 percent in April 1970, reflecting considerable softening of the area rental market. Both sales and rental vacancy rates in October 1971 represented considerable

improvement over the rates recorded in April 1960 of 3.7 percent and 8.5 percent for owner and rental units, respectively. Vacancy data for the San Jose HMA for 1960, 1970, and 1971 are presented in table IX.

Table I

Estimated Annual Demand for New, Nonsubsidized Housing  
San Jose, California, Housing Market Area  
October 1, 1971 to October 1, 1973

A. Sales Housing

| <u>Sales price</u> |          | <u>Number of units</u> | <u>Percent of total</u> |
|--------------------|----------|------------------------|-------------------------|
| Under              | \$20,000 | 1,825                  | 20.0                    |
| \$20,000 -         | 22,499   | 1,375                  | 15.0                    |
| 22,500 -           | 24,999   | 1,825                  | 20.0                    |
| 25,000 -           | 27,499   | 1,350                  | 15.0                    |
| 27,500 -           | 29,999   | 910                    | 10.0                    |
| 30,000 -           | 34,999   | 1,000                  | 11.0                    |
| 35,000 and over    |          | 815                    | 9.0                     |
| Total              |          | 9,100                  | 100.0                   |

B. Rental Housing

| <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                                  | \$160 | 250               | -                  | -                   | -                             |
| \$160 -                                | 179   | 100               | 875                | -                   | -                             |
| 180 -                                  | 199   | 50                | 450                | 550                 | -                             |
| 200 -                                  | 219   | -                 | 250                | 600                 | -                             |
| 220 -                                  | 239   | -                 | 150                | 300                 | 100                           |
| 240 -                                  | 259   | -                 | 75                 | 125                 | 75                            |
| 260 and over                           |       | -                 | -                  | 25                  | 25                            |
| Total                                  |       | 400               | 1,800              | 1,600               | 200                           |

<sup>a/</sup> Gross monthly 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  
San Jose, California, Housing Market Area  
October 1, 1971-October 1, 1973

|                           | <u>Section 236<sup>a/</sup></u><br><u>exclusively</u> | <u>Eligible for</u><br><u>both programs</u> | <u>Public housing</u><br><u>exclusively</u> | <u>Total for</u><br><u>both programs</u> |
|---------------------------|---|---|---|--|
| <b>A. <u>Families</u></b> |   |   |   |  |
| 1 bedroom                 | 140   | -   | 240   | 380                                      |
| 2 bedrooms                | 400   | -   | 460   | 860                                      |
| 3 bedrooms                | 300   | -   | 260   | 560                                      |
| 4+ bedrooms               | <u>160</u>  | <u>-</u>                                    | <u>140</u>                                  | <u>300</u>                               |
| Total                     | 1,000   | -   | 1,100                                       | 2,100                                    |
| <b>B. <u>Elderly</u></b>  |   |   |   |  |
| Efficiency                | 100   | 250   | 380   | 730                                      |
| 1 bedroom                 | <u>60</u>   | <u>50</u>                                   | <u>60</u>                                   | <u>170</u>                               |
| Total                     | 160   | 300 <sup>b/</sup>                           | 440 <sup>b/</sup>                           | 900                                      |

a/ Estimates are based upon regular income limits.

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

Table III

Civilian Work Force Components  
San Jose, California, Housing Market Area  
1963-1971

|                            | <u>Annual averages<sup>a/</sup></u> |              |              |              |              |              |              |              | <u>Jan. thru May</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>  | <u>1970</u>          | <u>1971</u>  |
| Civilian work force        | <u>306.4</u>                        | <u>322.5</u> | <u>336.7</u> | <u>365.0</u> | <u>390.6</u> | <u>414.3</u> | <u>436.7</u> | <u>454.0</u> | <u>443.9</u>         | <u>453.6</u> |
| Unemployed                 | 17.4                                | 19.8         | 20.2         | 17.6         | 17.7         | 17.3         | 18.1         | 25.7         | 23.2                 | 31.9         |
| Percent of work force      | 5.7%                                | 6.1%         | 6.0%         | 4.8%         | 4.5%         | 4.2%         | 4.1%         | 5.7%         | 5.2%                 | 7.0%         |
| Total employment           | <u>289.0</u>                        | <u>302.7</u> | <u>316.5</u> | <u>347.4</u> | <u>372.9</u> | <u>397.0</u> | <u>418.7</u> | <u>428.2</u> | <u>420.7</u>         | <u>421.7</u> |
| Nonagricultural employment | <u>278.6</u>                        | <u>293.4</u> | <u>308.1</u> | <u>339.7</u> | <u>365.6</u> | <u>389.7</u> | <u>411.5</u> | <u>421.5</u> | <u>415.6</u>         | <u>416.6</u> |
| Manufacturing              | <u>88.3</u>                         | <u>87.9</u>  | <u>89.8</u>  | <u>105.8</u> | <u>119.7</u> | <u>127.0</u> | <u>130.6</u> | <u>128.0</u> | <u>126.8</u>         | <u>119.5</u> |
| Durable goods              | <u>68.0</u>                         | <u>66.9</u>  | <u>68.4</u>  | <u>82.5</u>  | <u>95.7</u>  | <u>100.4</u> | <u>103.1</u> | <u>101.0</u> | <u>103.0</u>         | <u>95.6</u>  |
| Nonelec. machinery         | 6.7                                 | 7.5          | 9.0          | 11.0         | 12.8         | 13.5         | 14.8         | 16.7         | 16.4                 | 16.7         |
| Aerospace                  | 51.4                                | 49.2         | 48.8         | 59.8         | 70.8         | 73.8         | 74.4         | 71.1         | 73.4                 | 66.4         |
| Ordnance                   | 26.8                                | 24.3         | 22.0         | 24.3         | 28.7         | 28.7         | 24.4         | 20.7         | 21.8                 | 19.3         |
| Elec. machinery            | 23.5                                | 23.6         | 25.3         | 33.7         | 40.2         | 43.0         | 47.6         | 47.8         | 48.9                 | 44.9         |
| Instruments                | 1.1                                 | 1.3          | 1.5          | 1.8          | 1.9          | 2.1          | 2.4          | 2.6          | 2.6                  | 2.3          |
| Other durables             | 9.9                                 | 10.2         | 10.6         | 11.7         | 12.1         | 13.1         | 13.9         | 13.2         | 13.2                 | 12.5         |
| Nondurable goods           | <u>20.3</u>                         | <u>21.0</u>  | <u>21.4</u>  | <u>23.3</u>  | <u>24.0</u>  | <u>26.6</u>  | <u>27.5</u>  | <u>27.0</u>  | <u>23.8</u>          | <u>23.9</u>  |
| Food & Kindred prods.      | 13.1                                | 13.3         | 13.3         | 14.4         | 14.3         | 15.8         | 15.7         | 14.8         | 11.8                 | 11.8         |
| Other nondurables          | 7.2                                 | 7.7          | 8.1          | 8.9          | 9.7          | 10.8         | 11.8         | 12.2         | 12.0                 | 12.1         |
| Nonmanufacturing           | <u>190.3</u>                        | <u>205.5</u> | <u>218.3</u> | <u>233.9</u> | <u>245.9</u> | <u>262.7</u> | <u>280.9</u> | <u>293.5</u> | <u>288.7</u>         | <u>297.1</u> |
| Mining & agri. services    | .8                                  | .8           | .9           | .9           | .9           | 1.1          | 1.1          | 1.4          | 1.3                  | 1.3          |
| Construction               | 21.8                                | 21.6         | 20.0         | 19.1         | 18.1         | 19.9         | 21.5         | 20.2         | 19.4                 | 18.6         |
| Transp., comm., & utils.   | 10.5                                | 11.2         | 12.7         | 14.1         | 14.7         | 15.1         | 16.7         | 17.6         | 17.1                 | 17.6         |
| Trade                      | 49.1                                | 54.0         | 57.2         | 61.7         | 65.9         | 72.0         | 76.7         | 80.9         | 78.9                 | 82.8         |
| Fin., ins., & real estate  | 10.5                                | 11.5         | 12.4         | 12.7         | 13.2         | 14.1         | 15.3         | 16.0         | 15.9                 | 16.3         |
| Services                   | 60.8                                | 66.4         | 71.7         | 77.7         | 82.5         | 87.0         | 93.0         | 97.2         | 96.0                 | 98.1         |
| Government                 | <u>36.8</u>                         | <u>40.0</u>  | <u>43.4</u>  | <u>47.7</u>  | <u>50.6</u>  | <u>53.5</u>  | <u>56.7</u>  | <u>60.2</u>  | <u>60.2</u>          | <u>62.4</u>  |
| Federal                    | 7.1                                 | 7.2          | 7.7          | 8.4          | 9.1          | 9.1          | 9.4          | 9.5          | 9.8                  | 9.3          |
| State and local            | 29.7                                | 32.8         | 35.7         | 39.3         | 41.5         | 44.4         | 47.2         | 50.7         | 50.4                 | 53.1         |
| Agricultural employment    | 10.4                                | 9.3          | 8.4          | 7.7          | 7.3          | 7.3          | 7.2          | 6.7          | 5.1                  | 5.1          |

<sup>a/</sup> Components may not add to totals because of rounding.

Source: State of California, Department of Human Resources Development.



Table IV

Estimated Percentage Distribution of All Families and Renter Households  
By Annual Income, After Deduction of Federal Income Tax  
San Jose, California, Housing Market Area  
1959 and 1971

| <u>Annual</u><br><u>after-tax income</u> |          | <u>1959</u>                   |   | <u>1971</u>                   |   |
|--|----------|-------------------------------|---|-------------------------------|---|
|  |          | <u>All</u><br><u>families</u> | <u>Renter</u><br><u>households<sup>a/</sup></u> | <u>All</u><br><u>families</u> | <u>Renter</u><br><u>households<sup>a/</sup></u> |
| Under                                    | \$ 3,000 | 11.0                          | 22.5  | 5.0                           | 9.5   |
| \$ 3,000 -                               | 3,999    | 7.5                           | 13.5  | 2.0                           | 4.5   |
| 4,000 -                                  | 4,999    | 10.5                          | 16.0  | 2.0                           | 5.5   |
| 5,000 -                                  | 5,999    | 14.5                          | 14.5  | 3.0                           | 7.0   |
| 6,000 -                                  | 6,999    | 14.0                          | 11.0  | 4.5                           | 8.0   |
| 7,000 -                                  | 7,999    | 10.0                          | 7.5   | 5.5                           | 7.5   |
| 8,000 -                                  | 8,999    | 7.5                           | 5.0   | 6.5                           | 8.5   |
| 9,000 -                                  | 9,999    | 6.0                           | 3.0   | 7.5                           | 7.5   |
| 10,000 -                                 | 12,499   | 10.5                          | 3.5   | 19.0                          | 17.0  |
| 12,500 -                                 | 14,999   | 3.5                           | 1.0   | 15.0                          | 8.5   |
| 15,000 -                                 | 19,999   | 3.0                           | 1.5   | 15.5                          | 11.5  |
| 20,000 and over                          |          | 2.0                           | 1.0   | 14.5                          | 5.0   |
| Total                                    |          | 100.0                         | 100.0   | 100.0                         | 100.0   |
| Median                                   |          | \$6,475                       | \$4,875   | \$11,850                      | \$8,950   |

<sup>a/</sup> Renter households of two or more persons.

Source: Estimated by Housing Market Analyst.

Table V

Trend of Population and Household Growth  
San Jose, California, Housing Market Area  
April 1960 to October 1, 1973

| Population        | April<br>1960 | April<br>1970 | October<br>1971 | October<br>1973 | Continuous annual change <sup>a/</sup> |                       |           |                       |           |                       |
|-------------------|---------------|---------------|-----------------|-----------------|--|-----------------------|-----------|-----------------------|-----------|-----------------------|
|                   |               |               |                 |                 | 1960-1970                              |                       | 1970-1971 |                       | 1971-1973 |                       |
|                   |               |               |                 |                 | Number                                 | Percent <sup>b/</sup> | Number    | Percent <sup>b/</sup> | Number    | Percent <sup>b/</sup> |
| HMA total         | 642,315       | 1,064,714     | 1,121,925       | 1,199,925       | 42,240                                 | 5.1                   | 38,125    | 3.6                   | 39,000    | 3.4                   |
| Milpitas          | 6,572         | 27,149        | 29,625          | 33,075          | 2,058                                  | 14.2                  | 1,650     | 6.1                   | 1,725     | 5.5                   |
| Mountain View     | 30,889        | 51,092        | 53,800          | 58,100          | 2,020                                  | 5.0                   | 1,800     | 3.5                   | 2,150     | 3.8                   |
| Palo Alto         | 52,287        | 55,966        | 56,500          | 57,200          | 368                                    | .7                    | 350       | .6                    | 350       | .6                    |
| San Jose          | 204,196       | 445,779       | 480,400         | 524,700         | 24,158                                 | 7.8                   | 23,075    | 5.2                   | 22,150    | 4.4                   |
| Santa Clara       | 58,880        | 87,717        | 91,550          | 96,750          | 2,884                                  | 4.0                   | 2,550     | 2.9                   | 2,600     | 2.7                   |
| Sunnyvale         | 52,898        | 95,408        | 101,250         | 109,450         | 4,251                                  | 5.9                   | 3,900     | 4.1                   | 4,100     | 3.9                   |
| Remainder of HMA  | 236,593       | 301,603       | 308,800         | 320,650         | 6,501                                  | 2.5                   | 4,800     | 1.6                   | 5,925     | 1.7                   |
| <u>Households</u> |               |               |                 |                 |  |                       |           |                       |           |                       |
| HMA total         | 184,945       | 322,870       | 343,300         | 370,700         | 13,793                                 | 5.6                   | 13,620    | 4.2                   | 13,700    | 3.8                   |
| Milpitas          | 1,412         | 6,620         | 7,430           | 8,530           | 521                                    | 15.5                  | 540       | 8.2                   | 550       | 6.9                   |
| Mountain View     | 9,663         | 20,082        | 21,325          | 23,125          | 1,042                                  | 7.3                   | 830       | 4.1                   | 900       | 4.0                   |
| Palo Alto         | 16,896        | 20,546        | 21,000          | 21,550          | 365                                    | 2.0                   | 300       | 1.5                   | 275       | 1.3                   |
| San Jose          | 62,312        | 130,607       | 141,350         | 155,250         | 6,830                                  | 7.4                   | 7,160     | 5.5                   | 6,950     | 4.7                   |
| Santa Clara       | 15,146        | 26,566        | 28,250          | 30,550          | 1,142                                  | 5.6                   | 1,125     | 4.2                   | 1,150     | 3.9                   |
| Sunnyvale         | 14,478        | 30,257        | 32,310          | 35,160          | 1,578                                  | 7.4                   | 1,370     | 4.5                   | 1,425     | 4.2                   |
| Remainder of HMA  | 65,038        | 88,192        | 91,635          | 96,535          | 2,315                                  | 3.1                   | 2,295     | 2.6                   | 2,450     | 2.6                   |

<sup>a/</sup> Rounded.

<sup>b/</sup> Derived through the use of a formula designed to calculate the percentage rate of change 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  
San Jose, California, Housing Market Area  
1963-1971<sup>a/</sup>

|                  | <u>1963</u>   | <u>1964</u>   | <u>1965</u>   | <u>1966</u>  | <u>1967</u>   | <u>1968</u>   | <u>1969</u>   | <u>1970</u>   | <u>1971<sup>b/</sup></u> |
|------------------|---------------|---------------|---------------|--------------|---------------|---------------|---------------|---------------|--------------------------|
| HMA total        | <u>21,214</u> | <u>14,731</u> | <u>10,294</u> | <u>6,709</u> | <u>10,541</u> | <u>17,259</u> | <u>18,594</u> | <u>15,660</u> | <u>14,157</u>            |
| Single-family    | <u>8,995</u>  | <u>7,546</u>  | <u>6,824</u>  | <u>5,187</u> | <u>7,486</u>  | <u>9,396</u>  | <u>6,826</u>  | <u>6,361</u>  | <u>7,430</u>             |
| Multifamily      | <u>12,219</u> | <u>7,185</u>  | <u>3,470</u>  | <u>1,522</u> | <u>3,055</u>  | <u>7,863</u>  | <u>11,768</u> | <u>9,299</u>  | <u>6,727</u>             |
| San Jose         | <u>9,343</u>  | <u>6,759</u>  | <u>6,095</u>  | <u>3,705</u> | <u>6,335</u>  | <u>8,899</u>  | <u>9,409</u>  | <u>7,787</u>  | <u>6,994</u>             |
| Single-family    | <u>4,912</u>  | <u>4,597</u>  | <u>4,189</u>  | <u>3,226</u> | <u>4,982</u>  | <u>6,315</u>  | <u>4,852</u>  | <u>4,088</u>  | <u>4,645</u>             |
| Multifamily      | <u>4,431</u>  | <u>2,162</u>  | <u>1,906</u>  | <u>479</u>   | <u>1,353</u>  | <u>2,584</u>  | <u>4,557</u>  | <u>3,699</u>  | <u>2,349</u>             |
| Milpitas         | <u>488</u>    | <u>490</u>    | <u>347</u>    | <u>400</u>   | <u>465</u>    | <u>430</u>    | <u>327</u>    | <u>735</u>    | <u>1,054</u>             |
| Single-family    | <u>208</u>    | <u>448</u>    | <u>347</u>    | <u>400</u>   | <u>465</u>    | <u>412</u>    | <u>314</u>    | <u>685</u>    | <u>810</u>               |
| Multifamily      | <u>280</u>    | <u>42</u>     | <u>-</u>      | <u>-</u>     | <u>-</u>      | <u>18</u>     | <u>13</u>     | <u>50</u>     | <u>244</u>               |
| Mountain View    | <u>2,279</u>  | <u>1,560</u>  | <u>615</u>    | <u>434</u>   | <u>422</u>    | <u>1,599</u>  | <u>1,551</u>  | <u>1,325</u>  | <u>343</u>               |
| Single-family    | <u>225</u>    | <u>341</u>    | <u>169</u>    | <u>120</u>   | <u>145</u>    | <u>37</u>     | <u>10</u>     | <u>99</u>     | <u>59</u>                |
| Multifamily      | <u>2,054</u>  | <u>1,219</u>  | <u>446</u>    | <u>314</u>   | <u>277</u>    | <u>1,562</u>  | <u>1,541</u>  | <u>1,226</u>  | <u>284</u>               |
| Santa Clara      | <u>1,377</u>  | <u>893</u>    | <u>341</u>    | <u>251</u>   | <u>262</u>    | <u>1,065</u>  | <u>1,355</u>  | <u>1,320</u>  | <u>820</u>               |
| Single-family    | <u>288</u>    | <u>135</u>    | <u>180</u>    | <u>50</u>    | <u>96</u>     | <u>218</u>    | <u>18</u>     | <u>105</u>    | <u>242</u>               |
| Multifamily      | <u>1,089</u>  | <u>758</u>    | <u>161</u>    | <u>201</u>   | <u>166</u>    | <u>847</u>    | <u>1,337</u>  | <u>1,215</u>  | <u>578</u>               |
| Sunnyvale        | <u>3,107</u>  | <u>2,071</u>  | <u>683</u>    | <u>628</u>   | <u>959</u>    | <u>1,775</u>  | <u>1,196</u>  | <u>1,782</u>  | <u>1,135</u>             |
| Single-family    | <u>1,089</u>  | <u>412</u>    | <u>353</u>    | <u>470</u>   | <u>419</u>    | <u>684</u>    | <u>410</u>    | <u>288</u>    | <u>542</u>               |
| Multifamily      | <u>2,018</u>  | <u>1,659</u>  | <u>330</u>    | <u>158</u>   | <u>540</u>    | <u>1,091</u>  | <u>786</u>    | <u>1,494</u>  | <u>593</u>               |
| Remainder of HMA | <u>4,620</u>  | <u>2,958</u>  | <u>2,213</u>  | <u>1,291</u> | <u>2,098</u>  | <u>3,491</u>  | <u>4,756</u>  | <u>2,711</u>  | <u>3,811</u>             |
| Single-family    | <u>2,273</u>  | <u>1,613</u>  | <u>1,586</u>  | <u>920</u>   | <u>1,379</u>  | <u>1,730</u>  | <u>1,222</u>  | <u>1,096</u>  | <u>1,132</u>             |
| Multifamily      | <u>2,347</u>  | <u>1,345</u>  | <u>627</u>    | <u>370</u>   | <u>719</u>    | <u>1,761</u>  | <u>3,534</u>  | <u>1,615</u>  | <u>2,679</u>             |

a/ The entire land area of the HMA is covered by building permit systems.

b/ January through September.

Source: U.S. Bureau of the Census.

Table VII

Subsidized Housing Units Authorized by Building Permits<sup>a/</sup>  
San Jose, California, Housing Market Area  
1963-1971

|                           | <u>1963</u> | <u>1964</u> | <u>1965</u> | <u>1966</u> | <u>1967</u> | <u>1968</u> | <u>1969</u> | <u>1970</u> | <u>1971<sup>b/</sup></u> |
|---------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------------------|
| HMA total                 | 162         | 225         | 120         | -           | -           | 300         | 20          | 2,345       | 1,765                    |
| Rental units              | 162         | 225         | 120         | -           | -           | 300         | -           | 2,120       | 890                      |
| Sales units <sup>c/</sup> | -           | -           | -           | -           | -           | -           | 20          | 225         | 875                      |

a/ Includes Sections 202, 221(d)(3) BMIR, Section 235, and Section 236 housing.

b/ January through September.

c/ About 90 percent of the sales units are located in multifamily structures (PUD's).

Table VIII

Annual Completions of Sales Units in Selected Subdivisions<sup>a/</sup>  
San Jose, California, Housing Market Area  
1968 through 1970

| Sales price        | 1968              |                     |          | 1969              |                     |          | 1970              |                     |          |
|--------------------|-------------------|---------------------|----------|-------------------|---------------------|----------|-------------------|---------------------|----------|
|                    | Total Completions | Speculatively Built | Unsold   | Total Completions | Speculatively Built | Unsold   | Total Completions | Speculatively Built | Unsold   |
| Under \$17,500     | -                 | -                   | -        | 440               | 76                  | -        | 2,148             | 735                 | 77       |
| \$17,500 - 19,999  | 230               | 116                 | 1        | 110               | 84                  | 9        | 612               | 382                 | 62       |
| 20,000 - 22,499    | 1,463             | 560                 | 46       | 1,118             | 491                 | 69       | 1,102             | 730                 | 102      |
| 22,500 - 24,999    | 1,202             | 528                 | 55       | 1,430             | 844                 | 125      | 1,273             | 1,056               | 68       |
| 25,000 - 29,999    | 1,823             | 905                 | 194      | 1,955             | 1,281               | 389      | 1,295             | 967                 | 188      |
| 30,000 - 34,999    | 1,397             | 553                 | 102      | 1,227             | 845                 | 350      | 1,052             | 847                 | 184      |
| 35,000 and over    | 1,440             | 692                 | 72       | 1,672             | 1,105               | 334      | 1,171             | 951                 | 200      |
| Total              | 7,555             | 3,354               | 470      | 7,952             | 4,726               | 1,276    | 8,653             | 5,668               | 881      |
| Median sales price | \$27,425          | \$27,625            | \$28,425 | \$27,250          | \$28,400            | \$30,650 | \$23,425          | \$24,850            | \$28,500 |

<sup>a/</sup> Includes all units in subdivisions with more than five completions annually.

Source: FHA Annual Unsold Inventory Surveys.

Table IX

Trend in Housing Inventory, Tenure, and Vacancy  
San Jose, California, Housing Market Area  
1960 to 1971

| <u>Tenure and vacancy</u>  | <u>April<br/>1960</u> | <u>April<br/>1970</u> | <u>October<br/>1971</u> |
|----------------------------|-----------------------|-----------------------|-------------------------|
| Total housing inventory    | <u>199,922</u>        | <u>336,443</u>        | <u>358,700</u>          |
| Total occupied             | <u>184,945</u>        | <u>322,870</u>        | <u>343,300</u>          |
| Owner occupied             | <u>127,130</u>        | <u>199,360</u>        | <u>212,900</u>          |
| Percent of all occupied    | 68.7%                 | 61.7%                 | 62.0%                   |
| Renter occupied            | <u>57,815</u>         | <u>123,510</u>        | <u>130,400</u>          |
| Percent of all occupied    | 31.3%                 | 38.3%                 | 38.0%                   |
| Vacant housing units       | <u>14,977</u>         | <u>13,573</u>         | <u>15,400</u>           |
| Available vacant           | <u>10,335</u>         | <u>10,565</u>         | <u>12,500</u>           |
| For sale                   | <u>4,945</u>          | <u>2,184</u>          | <u>2,500</u>            |
| Homeowner vacancy rate     | 3.7%                  | 1.1%                  | 1.2%                    |
| For rent                   | <u>5,390</u>          | <u>8,381</u>          | <u>10,000</u>           |
| Renter vacancy rate        | 8.5%                  | 6.4%                  | 7.1%                    |
| Other vacant <sup>a/</sup> | <u>4,642</u>          | <u>3,008</u>          | <u>2,900</u>            |

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

Sources: 1960 and 1970 Censuses of Housing and estimates by Housing Market Analyst.

728.1  
:308  
F22  
San Jose  
Calif.  
1971

RECEIVED  
JUN 1 1972

MAY 1 1972

LIBRARY  
WASHINGTON, D.C. 20410

728.1 :308 F22 San Jose Calif. 1971  
U.S. Federal Housing Administration  
Analysis of the...housing market

ISSUED TO

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

OFFICIAL BUSINESS  
PENALTY FOR PRIVATE USE, \$300

POSTAGE AND FEES PAID  
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT



Library  
HUD  
Room 8141

MA  
2 copies