Analysis of the

SAN JUAN, PUERTO RICO HOUSING MARKET

as of January 1, 1972

A Report by the
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION
WASHINGTON, D.C. 20411
June 1972

Housing Market Analysis

San Juan, Puerto Rico, as of January 1, 1972

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 JUAN, PUERTO RICO AS OF JANUARY 1, 1972

The San Juan Standard Metropolitan Statistical Area is defined as consisting of San Juan and five surrounding municipios--Bayamon, Carolina, Catano, Guayanabo, and Trujillo Alto. This definition has been adopted for the San Juan Housing Market Area (HMA) in this report. The HMA had a population of 896,000 as of January 1, 1972, up 5.3 percent from the April 1970 Census count of 851,247.

As the center of tourism, trade, government, and higher education for the Commonwealth, despite efforts to encourage development elsewhere in Puerto Rico, San Juan has had higher levels of demographic and economic growth than other urban areas on the island. The housing market continues to be in strong condition despite continued high levels of construction activity. In recent years, however, there have been some significant structural changes in market mechanisms. The condominium form of ownership of multifamily developments has virtually supplanted other types of multifamily housing and subsidies made available through HUD programs for families of moderate income are becoming increasingly important.

Anticipated Housing Demand

On the basis of the projected level of economic expansion and population and household growth anticipated for the San Juan HMA during the two-year forecast period of this report, ending in December 1973, demand for additional nonsubsidized housing is set at 7,000 units a year, including 4,500 single-family houses and 2,500 units in multifamily structures. Probably less than half of the multifamily total should be provided in the form of rental units; the rent distribution shown for multifamily units in table I should be taken to include, as well, monthly payments for units in condominium-type structures. Distribution of demand for single-family houses by number of bedrooms and gross monthly rent or carrying charge are shown in table I. The volume of new housing construction suggested above, together with the recommended total for subsidized programs, approximates the level of activity in the 1970 fiscal year, but is above the total for fiscal year 1971 when there was a drop in the level of publicly-financed housing authorized.

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 the Federal Housing Administration; monthly rent supplements in rental projects financed under Section 221(d)(3); partial payment of interest on home mortgages insured under Section 235; partial interest payment on project mortgages insured under Section 236; and federal assistance to local housing authorities for low-rent public housing.

The estimated occupancy potentials for subsidized housing are designed to determine, for each program, (1) the number of families and individuals who can be served under the program and (2) the proportion of these households that can reasonably be expected to seek new subsidized housing during the forecast period. Household eligibility for the Section 235 and Section 236 programs is determined primarily by evidence that household or family income is below established limits but sufficient to pay the minimum achievable rent or monthly payment for the specified program. Insofar as the income limits are concerned, all families and individuals with income below the income limits are assumed to be eligible for public housing and rent supplements; there may be other requirements for eligibility, particularly the requirement that current living quarters be substandard for families to be eligible for rent supplements. Some families may be alternatively eligible for assistance under more than one of these programs or under other assistance programs using federal or state support. The total occupancy potential for federally assisted housing approximates the sum of the potentials for public housing and Section 236 housing. For the San Juan HMA, the total occupancy potential is estimated to be 3,000 units annually (see table II).

The annual occupancy potentials[1/] for subsidized housing discussed below are based on 1972 incomes, the occupancy of substandard housing, estimates of the elderly population, income limits effective January 1, 1972, and on available market experience.[2/]

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

Public Housing and Rent Supplement. The Corporacion De Renovacion Urbana Y Vivienda de Puerto Rico ("CRUV") acts as the public housing authority for all of Puerto Rico. In the San Juan HMA, CRUV currently manages a total of nearly 22,700 units (including "turnkey" projects), projects with about 3,300 units are under construction, and planning is in process for an additional 2,500 units. As of December 31, 1971, CRUV reported that it had nearly 26,000 active requests for admission to low-rent housing. When these numbers are related to the estimated total of 225,000 households of all income levels in the HMA, it can be seen that the CRUV program is substantially greater in scope than the typical public housing program and serves a much larger proportion of the population. In part, this reflects the comparatively low-wage structure of the local economy and in part the continuing pressure of even lower-income families in the hinterland on the available housing supply in San Juan.

This being the case, the annual occupancy potential estimates (1,700 units for families and 300 units for the elderly) may be taken to reflect a number of units which it is feasible to CRUV to add to their housing stock each year on a continuing basis in terms of administrative workload and availability of subsidy funds. Thus, the 3,300 units now under construction should come close to satisfying the potential for low-rent public housing for families during the two-year forecast period, although additional potential remains among elderly households (see table II).

In the case of the somewhat more restrictive rent-supplement program, the potential would be reduced to about 850 units, but the market among the elderly would be unchanged. There is one completed rent-supplement project of 140 units in the HMA. None are under construction, but three projects, with a total of 640 units, are under consideration.

Section 235 (Single-family Sales) and Section 236 (Multifamily) Housing. Subsidized housing for households with low to moderate incomes may be provided under either Section 235 or Section 236. Moderately-priced, subsidized sales housing for eligible families can be made available through Section 235. Subsidized rental or cooperative housing for the same families may be alternatively provided under Section 236; the Section 236 program contains additional provisions for housing for elderly couples and individuals. In the San Juan HMA, it is estimated (based on regular income limits) that, for 1972 and 1973 there is an occupancy potential for an annual total of 800 subsidized family units utilizing either Section 235 or Section 236, or a combination of the two programs. About half of these families are five- or more-person households. In addition, there is an annual potential for about 200 units of Section 236 housing for elderly couples and individuals. The use of exception income limits would increase these potentials substantially.

There has been a rapid acceleration in the use of these programs in the San Juan HMA. In 1970, a total of 293 Section 235 home loans were insured, but the total was 1,084 for the first nine months of 1971. Three projects with a total of 620 units were insured under Section 236 in 1970 and loans on two projects with 794 units were insured in the first half of 1971 (although the projects are not yet completed). Given the nature of the Section 235 program, it is difficult to determine precisely how many units are under construction which might attract buyers eligible for Section 235 assistance. Firm allocations of funds for about 1,500 houses have been made for subdivisions in the San Juan area and there is a balance for about 1,000 additional houses. In the Section 236 program, projects with about 1,300 units are under construction and proposals for another 1,600 units are being considered.

Utilization and absorption of housing produced under the Section 235 and Section 236 programs has proceeded at a comparatively rapid rate in the San Juan HMA. The number of eligible families appears to have been expanded by the availability of moderately-priced new construction which has permitted young couples previously living with their families to establish independent households. Several managers of Section 236 projects reported that undoubling formed a significant portion of their market. The annual occupancy potential is estimated at 1,000 units a year, 800 for families and 200 units for elderly couples and individuals. When related to current levels of activity, these estimates suggest that units now under construction will satisfy the occupancy potential for 1972 and 1973. Actual absorption of new construction may suggest some modification of these estimates on the basis of experience.

The Single-family Market. Buoyed by the availability of Section 235 financing, continued economic growth, and the interest of local residents in living in their own homes, the sales market in San Juan is in sound condition. While single-family houses continue to be the preference of most area residents, to some extent the market is sound because single-family housing comprises a somewhat smaller proportion of new construction in the area currently than it has in past years. For example, FHA Section 203 loans on new construction declined from an average of over 4,800 a year in the 1960 to 1963 period to 4,000 in 1969, 3,000 in 1970, and probably not much more than 2,000 for all of 1971.

The total number of units included in the annual FHA Unsold Inventory Survey of all units completed in subdivisions with five or more completions during the year has declined from 7,300 in 1968 and 1969 to about 5,500 in 1970, and under 5,000 in 1971. Perhaps as a result of this moderation in the level of activity, the proportion of the yearly production which was sold prior to completion increased from 70 percent in 1968 to 79 percent in 1970 (but dropped to 74 percent in 1971) and the proportion of those houses which were built speculatively and were unsold at the end of the year declined each year, from 13 percent of those speculatively built in 1968 to eight percent in 1970 and less than one percent in 1971.

The median sales price reported in the FHA surveys has been increasing, from $19,800 for houses built and sold in 1968 to $22,970 for houses built and sold in 1971. In 1968, 55 percent of the houses were priced between $17,500 and $25,000, with 25 percent selling for less than $17,500 and 20 percent for more than $25,000. In 1971, nearly 60 percent were priced in the most popular $17,500 to $25,000 price bracket, but just 14 percent sold for less than $17,500 and 26 percent were priced above $25,000.

New sales housing activity has been concentrated in the Bayamon and Carolina municipios, although there is also substantial building in Toa Baja, just to the west, particularly in the Levittown area. Completion of new expressways around the Bechara industrial area should speed development in that direction. There is also substantial current activity in that part of Trujillo Alto just south of San Juan.

The Multifamily Market

In a more detailed discussion of vacancies elsewhere in this report, it is suggested that the overall current vacancy level--over 10 percent--does not truly reflect the state of the market for new multifamily housing in the area. Some of the possible technical reasons for this opinion are included in the vacancy discussion, but for purposes of evaluating the present state of the apartment market in the area it is perhaps sufficient to say that June 30, 1971 reports on occupancy in FHA-insured projects and more recent conversations with developers of rental projects suggest that the current market for new multifamily housing is in reasonable balance with vacancy levels at about five percent, representing normal turnover.

It should be noted that a very large proportion of recent multifamily construction in the area is in structures in which the apartments have been sold as part of a condominium. New construction under Section 234 now predominates in the area insofar as nonsubsidized housing is concerned and a very large proportion of the units built as rental projects in the mid-1960's have been converted to condominiums in the past few years. If the total number of units in condominium structures as of early 1970--about 8,000--and the total number of units which were being managed by CRUV are added, almost the entire multifamily inventory is accounted for.

New construction activity--largely condominiums--is concentrated in Carolina, Hato Rey, and Rio Piedras. Typical prices for apartment units in projects with FHA financing range from $18,000 to $32,000. In addition to mortgage payments, there are "personal benefit expenses" of $25 to $85 a month to cover the running of the building. In a typical case, a three-bedroom, one-bath apartment priced at $20,700 would involve a total monthly payment of about $190 for payments on the mortgage and maintenance of the property, after a downpayment of $1,100.

Recently completed nonsubsidized rental projects have roughly comparable monthly rentals for comparable units, with rentals ranging as high as $150 for an efficiency unit and $250 for three-bedroom apartments in the Hato Rey urban renewal area.

Economic, Demographic, and Housing Factors

The civilian work force of the San Juan area averaged 364,300 persons during the twelve months ending October 1971, the most recent period for which data are available. As shown in table III, the size of the work force has increased each year since 1964 (the earliest year for which comparable data are available), with the year-to-year changes closely paralleling changes in employment opportunities, so that the level of unemployment has remained rather stable, ranging from a low of 4.7 percent of the work force in 1969 to a high of 5.8 percent in the most recent twelve-month period.

Two additional factors of significance follow from these observations. The first is that unemployment levels in San Juan are consistently much lower than elsewhere in Puerto Rico. In October 1971, the unemployment rate ranged from a low of about 11 percent in Mayaquez to ratios of 20 to 35 percent of the work force unemployed in other labor market areas in Puerto Rico. The second factor follows; there is constant pressure for Puerto Ricans to move to San Juan when expanding employment opportunities make this feasible. This tends to keep the unemployment ratio fairly constant; only in 1969 when there was an extraordinarily rapid increase in the job total in the San Juan HMA did the unemployed percentage fall below five percent.

Nonagricultural wage and salary employment averaged 307,200 jobs in twelve months ending October 1971, up 12,800 (4.3 percent) over the total for the similar period ending in October 1970. This rate of growth is substantially below that of the two previous calendar years (1968 to 1970) during which the number of jobs went up by 50,000--32,000 and 18,000, respectively--but is somewhat above the rate of increase in the 1964 to 1968 period which was about 9,100 jobs a year.

Manufacturing jobs accounted for a little over 15 percent of all employment in the HMA in the twelve months ending October 1971; the percentage has been dropping steadily in recent years. Growth has been concentrated in the nonmanufacturing sector in which the most dynamic elements have been construction, trade, and government. In the total gain of 32,000 jobs between 1968 and 1969, for example, construction, trade, and government sector increases accounted for nearly 96 percent of the total. Variations in construction employment would appear to be the single most important factor in determining overall economic growth levels (see table IV).

The comparative lack of growth in manufacturing employment is, in part at least, the result of the policy of the Commonwealth Economic Development Administration (Fomento) to encourage the location of plants outside the San Juan area. Since about half of the factories in the HMA were promoted by Fomento, their policies have a significant impact. Nevertheless, over 125 prospective industrial developments with potential employment for about 3,200 persons were being promoted by Fomento for the municipios of the San Juan area as of the date of this report.

Future Employment. Reflecting Fomento policy and past trends, modest gains in manufacturing are expected during 1972 and 1973, but continued growth in government (7,000 jobs yearly) and trade (2,000) is expected. There will be steady employment in services and construction, and expanded growth in the finance sector. As a result of these factors, a nonagricultural wage and salary job total of 332,000 is expected by the end of 1973, indicating growth in employment of 24,800 jobs over the average for the November 1970 to October 1971 period.

Income. The current median income of all families in the HMA is $6,650 and that of renter households of two or more persons is $6,050. Detailed distributions of all families and renter households by income classes are presented in table V.

Population. The population of the San Juan HMA was estimated at 896,000 as of January 1, 1972. This estimate indicates an increase of about 44,750 persons over the April 1970 Census count of 851,247. The rate of population increase since April 1970, 25,575 persons (2.9 percent) a year, is somewhat above the average for the entire decade of the 1960's, but is probably below the growth in the period of very rapid economic growth between 1968 and 1970. As shown in table VI, the municipio of San Juan has grown very little since 1960 and growth has been concentrated in the suburban areas, particularly Bayamon and Carolina.

The number of births each year among residents of the San Juan HMA has been dropping in recent years. In the mid-1960's, the figure was as high as 21,700 a year, but the total has been below 20,000 a year for the past three or four years. Since the number of deaths has been increasing slowly with the increased total population, the level of net natural increase (the difference between resident births and deaths) has dropped from a peak of over 17,300 in 1965 to less than 15,000 a year currently. For the 1960 to 1970 period as a whole, there was a total of about 43,500 in-migrants to the San Juan HMA, equal to about 21 percent of the increase in population. The municipios of San Juan and Catano lost population over the decade as a result of the out-migration; Bayamon and Carolina were substantial gainers. Since April 1970, there has been some further decline in the level of net natural increase and a substantial acceleration in the rate of migration into the San Juan area compared with the previous decade as a whole. There has been some moderation in the rate of migration out of the San Juan municipio but migration into Bayamon and Carolina continues to be rapid.

As shown below, the median age of the population of the San Juan HMA has increased by nearly three years to 24.0 years in 1970. The increase reflects the fact that there was almost no increase in the number of persons under five years of age and rather substantial gains in the older age groups. Over the next few years, the most significant increases will be among the elderly and among those entering the 30 to 40 age group. These data suggest continuing strong demand for accommodations for families with children--single-family homes, PUD's, and the like--and projects designed to attract the elderly.

Distribution of the Population by Age
San Juan Housing Market Area
1960-1970

Age	1960	1970	Net Change Number	Net Change Percent
Under 5	89,027	89,412	385	0.4
5 - 14	158,089	188,358	30,269	19.1
15 - 29	165,129	226,067	60,938	36.9
30 - 39	87,073	110,299	23,226	26.7
40 - 49	63,139	94,201	31,062	49.2
50 and over	85,522	142,910	57,388	67.1
Total	647,979	851,247	203,268	31.4
Median age	21.1	24.0		

Source: 1960 and 1970 Censuses of Population.

Households. There were estimated to be 225,000 households in the San Juan HMA in January 1, 1972, compared with 210,669 enumerated in the 1970 Census. As shown in table VII, while the yearly increase in the number of new households since 1970 is estimated to have been somewhat above the annual average for the previous decade, the rate of growth is somewhat slower. This is true for the HMA as a whole and for each of the municipios except Catano. The numbers in the latter case are too small to be of any real significance, however.

It will be noted that the rate of increase in the number of households (about four percent a year) has been quite a bit above the rate of population growth (less than three percent a year). This is reflective of the very sharp drop in the average size of households in the San Juan HMA since 1960, which means, of course, that relatively more housing units are needed to house the population than was previously the case.

Household Size Trend
San Juan Housing Market Area
1960-1972

Area	April 1960	April 1970	January 1972
HMA total	4.52	3.97	3.91
San Juan	4.35	3.76	3.70
Bayamon	4.88	4.27	4.20
Catano	4.74	4.33	4.29
Guayanabo	5.13	4.32	4.27
Carolina	4.94	4.15	4.05
Trujillo Alto	5.16	4.21	4.16

Sources: 1960 and 1970 Censuses of Population and Housing; 1972 estimated by Housing Market Analyst.

Future Population and Households. It is anticipated that employment growth in the San Juan HMA during 1972 and 1973 will be slightly above the level of the last year or so, but that there will be some moderation in the rate of population increase. It is also estimated that the average household will continue to decrease in size, but not as rapidly as in the past decade. On the basis of these projections, it is estimated that the population will increase by 24,500 a year to a January 1, 1974 level of 945,000 and that there will be 241,000 households in the area at that time, indicating an increase of 8,000 a year over the present total.

Housing Inventory. As of January 1, 1972, there were an estimated 249,250 housing units in the HMA, a net increase of about 15,000 (8,600 a year) over the April 1, 1970 Census count, almost exactly the same as the annual average increment in the previous decade. When compared with the total number of units authorized in the roughly comparable fiscal years 1960 to 1969 for each municipio, the data on net increase in the inventory suggest that there was a substantial volume of demolition activity in San Juan (equal to about one-third of the number of new units added) Bayamon and Catano, but that in Guayanabo, Carolina, and Trujillo Alto, a substantial part of the new construction, particularly in the 1960 to 1964 period, was not covered by building permits.

Current estimates of the distribution of the housing inventory by type of structure are difficult, because building permit data are not available on this basis. In 1960, 75 percent of the housing units in the San Juan HMA were one-family units, but nearly 80 percent of the additions to the inventory between 1960 and 1970 were of one-family houses, so the proportion was up to about 76 percent in 1970. Given this slow rate of change, there is not likely to have been much further change by 1972. See tables VIII (private) and IX (public) for data on new construction activity.

The condition of the housing inventory apparently improved considerably between 1960 and 1970, although the improvement is difficult to quantify, since comparable data are not available. In 1960, 85,650 units, or 57 percent of the San Juan HMA inventory, could have been considered to be substandard in that they lacked one or more plumbing facilities, were deteriorated, or were of inadequate original construction. Most of these categories were not enumerated in 1970. The number of units lacking one or more plumbing facilities dropped sharply over the decade; if the number of units with plumbing, but overcrowded (more than 1.00 persons per room) is added to those lacking plumbing, it may be estimated that there were about 63,500 substandard housing units in the HMA in 1970, or about 27 percent of the inventory. However inexact the comparison, it is likely that there was a substantial improvement in housing conditions in the area over the decade.

The available evidence suggests that current vacancy rates have changed little from those prevailing at the time of the 1970 Census. For the HMA as a whole, it is estimated that the homeowner vacancy rate is 3.6 percent and the renter vacancy rate is 10.2 percent as of January 1, 1972, compared with 3.9 percent and 10.6 percent, respectively, in April 1970. These levels of vacancy are substantially above those reported in the 1960 Census, and would tend to indicate rather soft housing markets. This softness does not appear to be confirmed by personal observation in the area, however, which suggests that at least some of the vacancies are of poor quality and therefore not competitive in the market (12 percent of the rental vacancies and five percent of the sales vacancies lacked plumbing facilities in April 1970), and some were still under construction and not yet really available. It should be noted, however, that over half of the available for rent units, enumerated in the 1970 Census were reported to have been vacant for less than two months and nearly three-fourths of the units vacant and available for sale had been on the market for less than six months. This suggests rapid development and dynamism rather than distress as causes of high vacancy reports (see table VIII).

A total of 370 units were listed as seasonal vacancies in the 1970 Census. The precise status of a vacant unit is, of course, very difficult to determine. Given the substantial size of the San Juan resort economy, it is likely that a total of 370 units is an understatement of the number of seasonal vacancies in a year in which Easter Sunday was in March. It is also interesting to note that the Census enumerated 5,132 units as owner-occupied condominium or cooperative units. A complete listing of all residential condominiums in the San Juan area prepared by CRUV suggests that the total number of units in cooperative and condominium structures was approximately 8,000 as of April 1, 1970. The difference--nearly 3,000 units--may represent units in these structures that were not owner-occupied at the time, but were not necessarily available for rent or sale. To the extent that these units were being made available for rent on a short-term basis by their absentee owners, their inclusion in available rental units would tend to distort the ratio.

Table I

Estimated Annual Demand for Nonsubsidized Housing
San Juan, Puerto Rico, Housing Market Area
As of January 1, 1972

A. Single-family houses

Sales price	Number of units	Percent of total
Under $17,500	450	10
$17,500 - 19,999	1,100	24
20,000 - 22,499	1,025	23
22,500 - 24,999	925	21
25,000 - 29,999	550	12
30,000 - 34,999	300	7
35,000 and over	150	3
Total	4,500	100

B. Multifamily Units

Monthly gross rent or carrying charge[a]	Efficiency	One bedroom	Two bedrooms	Three bedrooms
Under $160	65	-	-	-
$160 - 179	25	325	-	-
180 - 199	10	300	-	-
200 - 219	-	125	500	-
220 - 239	-	50	300	100
240 - 259	-	35	175	75
260 - 279	-	15	125	50
280 - 299	-	-	90	50
300 and over	-	-	60	25
Total	100	850	1,250	300

a/ Includes the cost of utilities.

Table II

Estimated Annual Occupancy Potential for Subsidized Rental Housing
San Juan, Puerto Rico, Housing Market Area
As of January 1, 1972

A. Families	Sections 235 and 236[a/]	Public housing	Total for both programs
1 bedroom	50	200	250
2 bedrooms	300	625	925
3 bedrooms	250	500	750
4+ bedrooms	200	375	575
Total	800	1,700[b/]	2,500

B. Elderly

Efficiency	135	200	335
1 bedroom	65	100	165
Total	200	300	500

a/ Estimates are based on regular income limits. Only families are eligible under Section 235.

b/ Approximately 850 families are also eligible for rent supplements.

Table III

Components of the Work Force
San Juan, Puerto Rico, Housing Market Area
1964-1971
(in thousands)

Component		1964	1965	1966	1967	1968	1969	1970	12 months ending October 1970	12 months ending October 1971
Work force		264.0	275.9	286.4	296.0	299.7	332.2	351.3	348.8	364.3
Unemployment	Number	14.2	14.9	14.9	15.9	15.6	15.5	18.3	17.8	21.3
	Percent	5.4	5.4	5.2	5.4	5.0	4.7	5.2	5.1	5.8
Employment										
Total		249.8	261.0	271.5	280.1	284.1	316.6	332.8	330.9	342.7
Nonag. wage & salary		210.0	221.2	232.6	242.1	246.4	278.4	296.4	294.4	307.2
Other nonag.		34.3	34.5	35.1	33.8	33.7	33.0	33.0	33.0	32.6
Agriculture		5.5	5.3	3.9	4.2	4.0	3.8	3.3	3.3	2.7

Note: Detail may not add to total because of rounding.

Source: Puerto Rico Bureau of Employment Security.

Table IV

Nonagricultural Wage and Salary Employment by Industry
San Juan, Puerto Rico, Housing Market Area
1967-1971
(in thousands)

Industry	1967	1968	1969	1970	12 months ending October 1970	12 months ending October 1971
Nonag. wage & salary employment, total	242.1	246.4	278.4	296.4	294.4	307.2
Manufacturing	40.7	42.4	46.4	46.6	46.5	47.3
Durable goods	16.3	17.5	19.3	20.3	20.0	21.0
Lumber, furn., fixtures	2.9	3.0	3.3	3.3	3.3	3.3
Stone, clay, glass prods.	3.3	3.2	3.2	3.3	3.2	3.1
Metals & machinery	6.6	6.9	7.9	8.3	8.2	8.3
Instruments	1.6	2.1	2.7	3.2	3.1	4.0
Other durables	1.9	2.3	2.2	2.2	2.2	2.3
Nondurable goods	24.4	25.0	27.1	26.2	26.5	26.3
Food products	7.7	8.0	8.6	8.9	8.9	9.4
Textiles & apparel	11.0	11.0	12.0	9.7	10.8	10.2
All other nondurables	5.7	6.0	6.5	7.6	6.8	6.7
Nonmanufacturing	201.4	203.8	232.0	249.8	247.9	259.8
Contract construction	35.0	31.0	45.5	48.9	48.6	49.2
Transp., comm., pub. utils.	15.9	16.7	12.4	14.7	14.6	15.8
Trade	46.8	48.6	54.7	58.2	57.8	59.9
Fin., ins., real estate	11.3	12.3	10.5	12.0	11.8	13.1
Services & misc.	26.1	26.6	30.2	29.6	29.7	29.1
Government	66.3	68.6	78.7	86.4	85.4	92.7

Source: Puerto Rico Department of Employment Security.

Note: Detail may not add to total because of rounding.

Table V

Estimated Percentage Distribution of Families by Annual Income
San Juan, Puerto Rico, Housing Market Area, 1971

Annual income	All families	Renter households
Under $ 2,000	13.0	14.5
$ 2,000 - 2,999	6.5	7.5
3,000 - 3,999	9.0	7.5
4,000 - 4,999	9.0	9.5
5,000 - 5,999	8.0	10.0
6,000 - 6,999	6.5	7.0
7,000 - 7,999	5.0	5.0
8,000 - 8,999	3.5	4.5
9,000 - 9,999	3.5	4.0
10,000 - 12,499	9.0	10.0
12,500 - 14,999	6.0	3.5
15,000 - 19,999	7.0	7.0
20,000 - 24,999	6.0	3.5
25,000 and over	8.0	6.5
Total	100.0	100.0
Median	$6,650	$6,050

Source: Estimated by Housing Market Analyst.

Table VI

Population Trends
San Juan, Puerto Rico, Housing Market Area
April 1, 1960 to January 1, 1972

Area	April 1, 1960	April 1, 1970	Jan. 1, 1972	Average annual change 1960-1970 Number	Average annual change 1960-1970 Percent[a]	Average annual change 1970-1972 Number	Average annual change 1970-1972 Percent[a]
HMA, total	647,979	851,247	896,000	20,327	2.7	25,575	2.9
San Juan	451,658	463,242	470,000	1,158	0.3	3,850	0.8
Western suburbs	137,147	249,693	268,400	11,255	6.0	10,700	4.1
Bayamon	72,221	156,192	168,250	8,397	7.7	6,900	4.2
Catano	25,208	26,459	29,250	125	0.5	1,600	5.7
Guayanabo	39,718	67,042	70,900	2,732	5.2	2,200	3.2
Eastern suburbs	59,174	138,312	157,600	7,914	8.5	11,025	7.5
Carolina	40,923	107,643	124,000	6,672	9.7	9,350	8.1
Trujillo Alto	18,251	30,669	33,600	1,242	5.2	1,675	5.2

a/ Compound rate.

Sources: 1960 and 1970 Censuses of Population; 1972 estimated by Housing Market Analyst.

Table VII

Household Trends
San Juan, Puerto Rico, Housing Market Area
April 1, 1960 to January 1, 1972

Area	April 1, 1960	April 1, 1970	Jan. 1, 1972	Average annual change 1960-1970 Number		1970-1972 Number	
				Number	Percent[a]	Number	Percent[a]
HMA, total	139,521	210,669	225,000	7,115	4.1	8,200	3.8
San Juan	100,265	119,863	123,500	1,960	1.8	2,075	1.7
Western suburbs	27,459	57,777	63,050	3,032	7.4	3,025	5.0
Bayamon	14,587	36,220	39,700	2,163	9.1	2,000	5.2
Catano	5,307	6,080	6,800	77	1.4	410	6.4
Guayanabo	7,565	15,477	16,550	791	7.2	615	3.8
Eastern suburbs	11,797	33,029	38,450	2,123	10.3	3,100	8.7
Carolina	8,275	25,866	30,500	1,759	11.4	2,650	9.4
Trujillo Alto	3,522	7,163	7,950	364	7.1	450	6.0

a/ Compound rate.

Sources: 1960 and 1970 Censuses of Population and Housing; 1972 estimated by Housing Market Analyst.

Table VIII

Privately-financed Units Authorized by Building Permits
San Juan, Puerto Rico, Housing Market Area
Fiscal Years, 1960-1971

	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
HMA total	7,643	6,404	8,487	7,501	7,964	9,827	9,933	7,584	9,213	8,747	7,225	7,093
San Juan	3,573	2,598	4,007	2,610	3,671	3,315	4,518	2,430	3,370	2,717	2,057	2,597
Western suburbs	3,320	3,284	3,519	3,220	3,470	3,486	2,543	2,384	2,936	3,047	2,788	2,212
Bayamon	3,023	2,859	2,757	2,509	2,607	2,448	1,705	1,476	2,274	2,111	2,187	2,043
Catano	14	10	8	12	57	136	129	329	81	312	12	4
Guayanabo	283	415	754	699	806	902	709	579	581	624	589	165
Eastern suburbs	750	522	961	1,671	823	3,026	2,872	2,770	2,907	2,983	2,380	2,284
Carolina	741	506	820	1,384	635	2,959	2,772	2,517	2,592	2,575	2,143	1,971
Trujillo Alto	9	16	141	287	188	67	100	253	315	408	237	313

Source: Puerto Rico Planning Board.

Table IX

Publicly-financed Units Authorized by Building Permits
San Juan, Puerto Rico, Housing Market Area
Fiscal Years, 1960-1971

	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
HMA, total	966	1,758	2,676	1,123	274	1,629	1,199	1,338	1,391	1,174	3,279	1,124
San Juan	920	1,653	1,344	1,020	249	1,030	420	1,024	990	504	1,190	500
Western suburbs	38	80	1,251	32	-	475	200	314	104	430	704	-
Bayamon	7	-	629	30	-	83	-	314	104	-	192	-
Catano	-	-	600	-	-	392	200	-	-	430	-	-
Guaynanbo	31	80	22	2	-	-	-	-	-	-	512	-
Eastern suburbs	8	25	81	71	25	124	579	-	297	240	1,385	624
Carolina	8	-	-	-	-	14	579	-	297	240	1,061	488
Trujillo Alto	-	-	81	71	25	110	-	-	-	-	324	136

Source: Puerto Rico Planning Board.

Table X

Vacancy Trends by Municipio
San Juan, Puerto Rico, Housing Market Area
April 1960 - January 1972

	April 1960	April 1970	January 1972	April 1960	April 1970	January 1972	April 1960	April 1970	Jan. 1972
	San Juan HMA			San Juan			Western suburbs		
Total housing units	148,262	234,221	249,250	105,581	133,589	137,400	29,551	63,174	68,900
Total vacant	8,741	23,552	24,250	5,316	13,726	13,900	2,092	5,397	5,850
Available vacant	5,250	14,513	14,600	3,288	9,001	8,900	1,157	2,932	3,200
For sale	1,963	5,462	5,450	939	2,046	2,000	738	1,747	1,800
Homeowner vacancy ratio	2.4%	3.9%	3.6%	1.8%	3.2%	3.0%	3.6%	3.8%	3.6%
For rent	3,287	9,051	9,150	2,349	6,955	6,900	419	1,185	1,400
Renter vacancy ratio	5.2%	10.6%	10.2%	4.5%	10.9%	10.6%	5.1%	7.9%	8.3%
Other vacant	3,491	9,039	9,650	2,028	4,725	5,000	935	2,465	2,650
	Bayamon			Catano			Guayanabo		
Total housing units	16,022	39,566	43,400	5,549	6,738	7,450	7,980	16,870	18,050
Total vacant	1,435	3,346	3,700	242	658	650	415	1,393	1,500
Available vacant	946	1,802	2,000	112	411	400	99	719	800
For sale	687	1,114	1,200	19	235	200	32	398	400
Homeowner vacancy ratio	6.2%	3.7%	3.6%	0.5%	6.4%	5.4%	0.6%	3.3%	3.2%
For rent	259	688	800	93	176	200	67	321	400
Renter vacancy ratio	5.9%	8.5%	9.3%	5.1%	6.2%	5.7%	3.4%	7.9%	8.5%
Other vacant	489	1,544	1,700	130	247	250	316	674	700
	Eastern suburbs			Carolina			Trujillo Alto		
Total housing units	13,130	37,458	42,950	9,435	29,525	34,200	3,695	7,933	8,750
Total vacant	1,333	4,429	4,500	1,160	3,659	3,700	173	770	800
Available vacant	805	2,580	2,500	768	2,290	2,200	37	290	300
For sale	286	1,669	1,650	273	1,514	1,500	13	155	150
Homeowner vacancy ratio	3.1%	5.8%	5.0%	4.3%	6.7%	5.7%	0.4%	2.5%	2.2%
For rent	519	911	850	495	776	700	24	135	150
Renter vacancy ratio	16.0%	13.6%	10.8%	18.8%	14.1%	10.9%	3.9%	11.6%	11.1%
Other vacant	528	1,849	2,000	392	1,369	1,500	136	480	500

Sources: 1960 and 1970 Censuses of Housing; 1972 estimated by Housing Market Analyst.

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

U.S.MAIL