Analysis of the TAMPA, FLORIDA HOUSING MARKET

as of February 1, 1967

A Report by the
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION
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ANALYSIS OF THE

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AS OF FEBRUARY 1, 1967

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

Foreword

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

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

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

Table of Contents

ANALYSIS OF THE TAMPA, FLORIDA, HOUSING MARKET AS OF FEBRUARY 1, 1967

Summary and Conclusions

1. Nonagricultural wage and salary employment in the Tampa Housing Market Area (HMA) averaged 139,800 in 1966, indicating an increase of 27,200 jobs during the 1960-1966 period. About 30 percent of recent manufacturing job gains (5,600 since 1963) resulted from the establishment of several new manufacturing concerns in the area. Nonmanufacturing employment has increased by 22,600 during the 1960-1966 period, an average annual gain of almost 3,775. During the February 1, 1967 to February 1, 1969 forecast period, nonagricultural wage and salary employment is expected to increase by about 5,700 annually.

2. Median annual incomes in the Tampa HMA, after deducting federal income tax, are \$5,875 for all families and \$4,250 for renter households of two or more persons. By 1969, median after-tax incomes are expected to increase to \$6,200 for all families and to \$4,475 for renter households.

3. As of February 1, 1967, the population in the Tampa HMA totaled about 479,600, reflecting average gains of 12,000 (2.8 percent) annually since April 1960. During the 1950-1960 decade, the population grew by an average of 14,800 persons annually (4.6 percent). The population in the city of Tampa totaled about 293,300 on February 1, 1967, 61 percent of the HMA total. On the basis of anticipated employment gains, the total population in the Tampa HMA is expected to increase by 14,850 annually to a February 1, 1969 total of 509,300.

4. As of February 1, 1967, there were about 148,300 households in the HMA. The number of households increased by an average of 3,675 a year since 1960, compared with an average of 4,825 a year during the 1950's. Based on the anticipated increase in population, there are expected to be 157,500 households in the HMA by February 1, 1969, an addition of 4,600 households annually during the next two years.

5. As of February 1, 1967, there were approximately 160,500 housing units in the Tampa HMA. The current inventory represents a net gain of 25,100 units since April 1960. The net addition results from the construction of about 29,350 new housing units, the increase of about 950 trailers, and the loss of approximately 5,200 units, primarily through demolition activity in urban renewal areas and as a result of the interstate highway system.

Private housing units authorized by building permits numbered about 29,925 during the January 1960-January 1967 period. In addition, 475 public housing units were authorized. As of February 1, 1967, about 1,000 housing units were under construction, of which 480 are single-family units.

6. There were about 2,300 vacant housing units available for sale in the Tampa HMA as of February 1, 1967, a homeowner vacancy ratio of 2.1 percent, and 3,400 units were for rent, a rental vacancy ratio of 8.1 percent. In April 1960, homeowner and rental vacancy ratios of 3.1 percent and 10.6 percent, respectively, were reported. The February 1967 vacancy levels indicated a considerably reduced surplus of available vacancies in both the sales and rental markets.

7. Demand for new housing units in the Tampa HMA during the February 1, 1967 to February 1, 1969 forecast period is estimated at 4,150 units a year, including 3,400 single-family units and 750 multifamily units. Included in the multifamily demand estimate are 200 units at rents which can be achieved only by use of below-market-interest-rate financing or assistance in land acquisition and cost. The annual demand totals exclude low-rent public housing and rent-supplement accommodations. Annual demand for new single-family units by price class is expected to approximate the pattern indicated on page 28. Annual demand for new multifamily units in the Tampa HMA is distributed by rental range on page 29.

   During the two year forecast period, an annual demand for 100 nursing home beds is forecast. There are now three homes with 365 beds in the planning stage which, if built, should satisfy the prospective demand.

   There will be a demand for about 100 additional mobile-home court spaces a year.

ANALYSIS OF THE TAMPA, FLORIDA, HOUSING MARKET AS OF FEBRUARY 1, 1967

Housing Market Area

The Tampa, Florida, Housing Market Area (HMA) is defined as being coextensive with Hillsborough County which, with Pinellas County, comprises the Tampa-St. Petersburg, Florida, Standard Metropolitan Statistical Area (SMSA). However, the physical separation of the two counties by Tampa Bay, as well as the differing economic composition of the two counties, makes it desirable to consider the housing needs of each county separately.

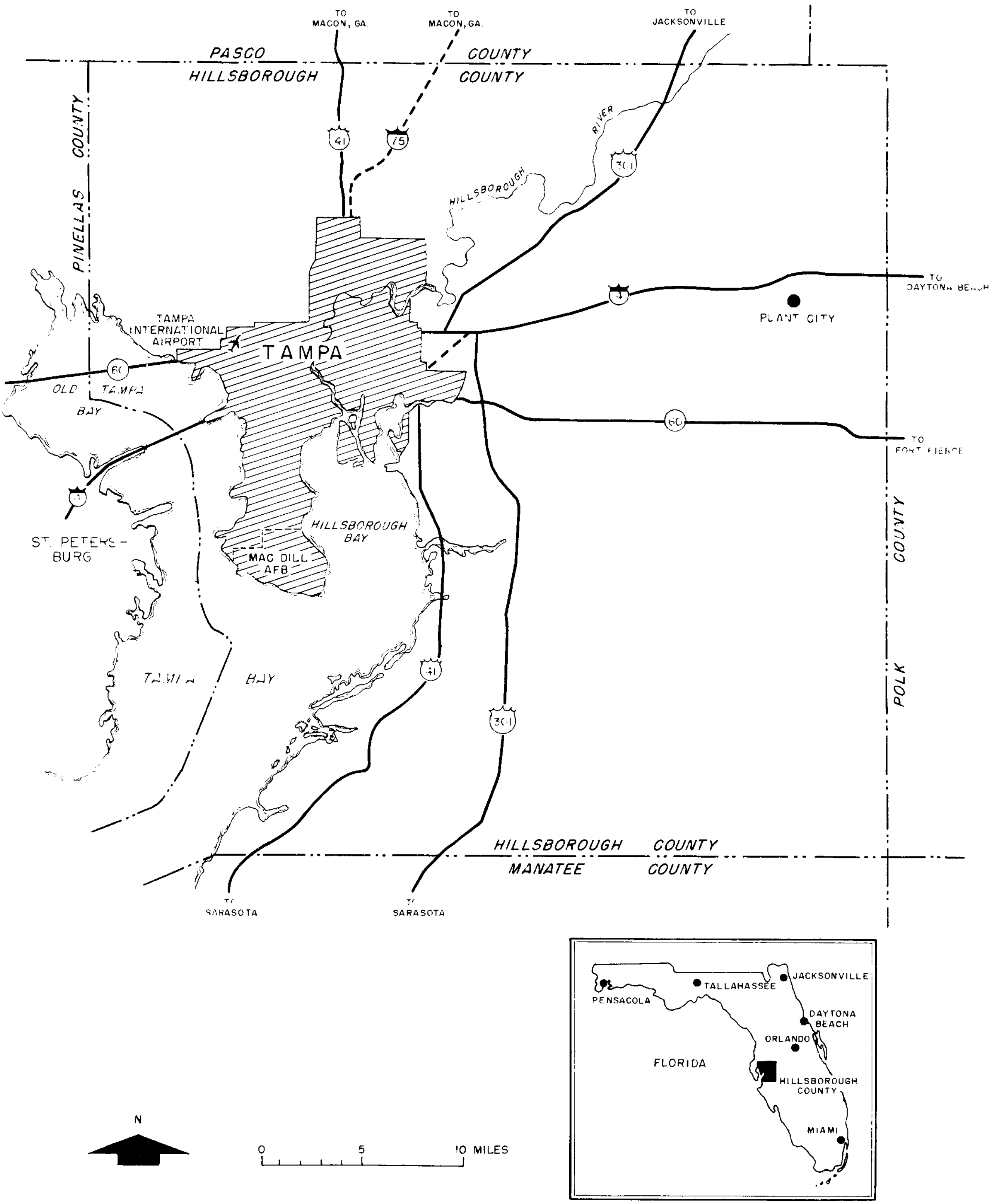
Tampa is located on the west coast of Florida about midway on the peninsula. The HMA is a nearly square area measuring about 1,040 square miles. The 1960 Census reported a population of about 397,800 persons in the HMA of which about 69 percent was located in the city of Tampa.[1/] The only other sizeable incorporated community in the HMA is Plant City, to the northeast of Tampa, with a 1960 population of about 15,700 (see map).

Interstate Routes 4 and 75 will intersect in downtown Tampa. Interstate 4, linking St. Petersburg with Daytona Beach, has been completed and Interstate 75 is under construction. Tampa International Airport, about four miles from downtown Tampa, is served by nearly 200 regularly scheduled passenger and cargo flights daily. Nine major airlines provide jet service to many major cities in the United States. International service is provided to Mexico as well as to Central and South America by Pan American Airways, and Trans-Canada Air Line provides non-stop service to Toronto as well as to Jamaica and other islands in the West Indies. Now under construction is a $42 million terminal complex at Tampa International Airport which will make it one of the most modern jet facilities in the United States; completion is planned in 1969. Some 3,000 ships annually make Tampa's deepwater harbor a port of call to discharge a variety of cargoes and to load phosphate, citrus products, and other cargoes.

According to the 1960 Census, there was a net out-commutation of about 1,650 workers from the Tampa HMA with 4,925 area residents commuting to work outside the area and 3,275 commuting daily to jobs in the area. Of the area residents who traveled each day to jobs outside the HMA, 51 percent (2,525) commuted to the lakeland area of Polk County which adjoins the HMA to the east.

1/ Inasmuch as the rural farm population of the Tampa HMA constituted only 1.3 percent of the total population in 1960, all demographic and housing data used in this analysis refer to the total of farm and nonfarm data.

TAMPA, FLORIDA, HOUSING MARKET AREA



Economy of the Area

Character and History

The city of Tampa had its beginning in 1823 when the Army established Fort Brooke on the east bank of the Hillsborough River at its junction with Hillsborough Bay. Although the town was established on a navigable and protected harbor, its growth and development was slowed by the lack of land transportation. It was not until the 1880's when the South Florida Railroad (now the Seaboard Coast Line Railroad) was extended to Tampa that a viable economic base was established. The cigar industry has been a major factor in the development of the local economy for more than 80 years. It was first established in Ybor City (now a section of Tampa) in 1885 following an industry shift from Key West. Tampa has long been famous for its Havana cigars. Fishing and agriculture provided the bulk of the remaining early economic support.

More recently, a number of manufacturing industries have located and expanded in the HMA. Also very important to the local economy is the expansion of trade and service employment caused by tourism and the emergence of Tampa as the leading trade center on the west coast of Florida.

Work Force

During 1966, the civilian work force of the Tampa HMA averaged 174,400 persons, an increase of 22,800 since 1960 when the civilian work force averaged 151,600 persons (see table I). While gains were recorded each year, over 81 percent of the growth occurred since 1963. During the 1960-1963 period, the work force increased by an average of about 1,425 annually, compared to average gains of 6,175 in the 1963-1966 period.

Employment

Latest Estimate. Total nonagricultural employment in the Tampa HMA averaged 164,100 workers during 1966, according to the Florida State Employment Service. The total includes 139,800 wage and salary workers and 24,300 other persons employed in nonagricultural activities.

Past Trend. As seen in the following table, the national recession of the early 1960's held economic expansion in the Tampa HMA to a minimum. Between 1960 and 1961, a gain of only 100 jobs was reported. Since 1961, however, steady employment growth has been experienced each year, with the most significant gains occurring during the last three years.

Estimated Nonagricultural Wage and Salary Employment
Tampa, Florida, Housing Market Area
Annual Averages, 1960-1966
(thousands)

Year	Manufacturing	Nonmanufacturing	Total wage and salary employment	Change in total from preceding year
1960	23.7	88.9	112.6	-
1961	23.3	89.4	112.7	.1
1962	22.7	92.8	115.5	2.8
1963	22.7	96.7	119.4	3.9
1964	23.8	101.0	124.8	5.4
1965	25.2	107.2	132.4	7.6
1966	28.3	111.5	139.8	7.4

Source: Florida State Employment Service.

Employment by Industry. Manufacturing employment in the Tampa HMA accounted for about 20 percent of total wage and salary employment in 1966. Between 1960 and 1966, employment in manufacturing increased from 23,700 to 28,300, a gain of 4,600 jobs, or 19 percent (see table II). Manufacturing employment trended downward between 1960 and 1963 with a loss of 1,000 jobs. Since 1963, a gain of 5,600 jobs was registered, with the most significant growth occurring during the last two years.

Employment in the food and kindred products industry, always a strong element in the local economy, has continued to advance. During 1966, this industry averaged 7,400 workers, about 26 percent of total manufacturing jobs. A gain of 1,100 jobs (17 percent) was reported between 1960 and 1966. Among the products processed in the area are shrimp, citrus, meat, and poultry.

The fabricated metals industry added 1,100 jobs during the 1960-1966 period to a level of 3,900, up 39 percent. The production of metal cans, largely for local use, links this industry with the local food processing industry; a similar linkage developed between the brewery operations in the area and the glass industry. During the last year, a manufacturer of aluminum cans set up operations in the HMA; the plant now employs about 200 persons.

The chemicals and allied products industry, with an average of 3,200 workers during 1966, grew by 1,100 workers (52 percent) during the 1960-1966 period. The chemical industry is centered largely around the mining and processing of phosphate. Phosphate mines are located in the eastern portion of the HMA and in adjoining Polk County; the processing industry is located primarily in the Tampa Bay area.

Employment in tobacco products manufacturing has dropped steadily over the years, from an average of 4,100 workers in 1960 to a level of 2,800 in 1966, a decline of 1,300 workers (32 percent). Technological advances in the industry resulting in increased output per worker has caused the bulk of the decline but a portion, recently, also may have been caused by the unavailability of Cuban tobacco. Tampa has long been noted for its production of the clear Havana cigar. Because of this situation, some of Tampa's cigar manufacturers have turned to the production of blended cigars.

The stone, clay, and glass products and printing and publishing industries have experienced slow growth since 1960. A combined employment figure of 3,600 in these industries during 1966 is about 300 jobs (ten percent) above the 1960 level. Nearly all of the recent gains was at one glass manufacturing plant. Miscellaneous other manufacturing industries in the HMA have added 2,300 jobs between 1960 and 1966, up 45 percent. Much of this gain is attributed to the transportation equipment and electrical machinery industries.

As shown in table II, nonmanufacturing industries employed an average of 111,500 workers during 1966 and accounted for nearly 80 percent of total wage and salary employment. Between 1960 and 1966, nonmanufacturing employment grew by 22,600 workers (25 percent). The nonmanufacturing sector is dominated by trade, services, and government which, combined, accounted for 73 percent of nonmanufacturing employment in 1966. In addition, these three categories accounted for 82 percent of the 1960-1966 nonmanufacturing employment increase. Trade added 5,900 jobs during the period, increasing to 40,000 workers in 1966. Employment dropped slightly between 1960 and 1961 but has advanced steadily each year since 1961. Employment in services increased each year, from 14,600 in 1960 to 19,700 in 1966, a total gain of 5,100. The most spectacular advance was in government employment which grew by 7,600 (54 percent) during the 1960-1966 period because of the establishment and rapid growth of the University of South Florida and the continued growth of other state and local government employment. A gain of 2,200 jobs (21 percent) was registered in transportation, communication, and public utilities during the 1960-1966 period; finance, insurance, and real estate employment grew by 1,900 (34 percent). Contrary to other nonmanufacturing industries, contract construction registered a decline of 100 workers between 1960 and 1966.

Employment Participation Rate. The ratio of nonagricultural employment to the total population is termed the employment participation rate. In 1960, the participation rate was 33.38 percent and it is currently estimated at 34.22 percent. In-commutation has risen sharply, particularly during the last two years, as the pool of available unemployed labor in the area has become smaller. Between 1960 and 1962, the number of new entrants into the work force totaled 2,300. Between 1962 and 1966, the work force grew by 20,500, 68 percent of which was during the last two years. During the two-year forecast period, a continued increase in the participation rate is expected.

Principal Employment Sources

Manufacturing. There are eight manufacturing firms in the Tampa HMA which employ 600 or more workers each. These are spread throughout the manufacturing sector with no major concentration in any single industry (see following table). The eight companies represent seven different industries and account for nearly one-fourth of the manufacturing employment in the HMA. The remaining manufacturing jobs are widely diversified in several hundred smaller firms.

Principal Manufacturing Concerns
Tampa, Florida, HMA

Company name	Product
American Can Company	Metal and fibre containers
Florida Steel Corporation	Steel fabrication
General Cigar Company, Inc. Gradiaz, Annis Division	Cigars
Hav-a-Tampa Cigar Corporation	Cigars
Singleton Packing Corporation	Seafoods
Tampa Ship Repair and Dry Dock Co.	Ship repair
Tribune Company, Inc.	Newspaper publication
Tennessee Corporation, U.S. Phosphoric Products Division	Chemicals

Source: 1966 Directory of Industry, Tampa.

Military. MacDill Air Force Base is located on the southern tip of the interbay peninsula (see map). As of December 31, 1966, the base had a complement of 6,580 military and 792 civilian personnel. The bulk of these are Tactical Air Command (TAC) personnel which support the two TAC wings assigned to MacDill. The remaining military personnel are assigned to the Headquarters of the United States Strike Command. The trend of military strength and civilian employment during the last decade is shown in the following table.

Projected strength figures are classified. Informed sources report that strength at MacDill may rise above the December 1966 level during the two-year forecast period, but this depends on future developments in Southeast Asia. Currently, about three percent of the housing in the HMA is occupied by families of military and civil service personnel at the air base.

Military Strength and Civilian Employment
MacDill Air Force Base
Tampa, Florida[a]

Year	Military	Civilian	Year	Military	Civilian
1956	6,981	591	1962	6,795	503
1957	6,989	473	1963	6,455	549
1958	7,536	484	1964	6,891	553
1959	6,883	503	1965(Nov. 30)	6,863	NA
1960	4,589	408	1966	6,580	792
1961	4,325	418			

a/ December 31 of each year except where noted.

Source: Department of Defense.

University Enrollment. As in most universities around the country, student enrollment at the two principal universities in the HMA has increased sharply since 1960. Combined enrollment at the universities of South Florida and Tampa increased by 232 percent between the Fall 1960 and the Fall 1966 semesters. This sharp gain has had little impact on the local housing market, however. Officials at the University of South Florida report that, in a typical year, two-thirds of the student body live at home and that most of the remaining students live in dormitory accommodations affiliated with the university. The student enrollment growth trend for both universities is shown in the following table.

Student Enrollment, University of South Florida And University of Tampa For Selected Years

Fall semester of each year	Number of students: University of South Florida	University of Tampa	Total
1960	1,997	1,260	3,257
1964	6,498	1,450	7,948
1966	9,079	1,750	10,829
1967[a/]	10,500	1,850	12,350
1968[a/]	11,750	1,950	13,700

a/ Estimated by respective university officials.

Sources: University of South Florida and University of Tampa.

Unemployment

The Florida State Employment Service reported that an average of 5,100 workers were unemployed in the Tampa HMA during 1966, equal to 2.9 percent of the civilian work force of 174,400 (see table I). The unemployment ratio has been declining each year since 1961, and the 1966 level was the lowest for any year during the 1960's. In 1960, 5.5 percent of the total work force of 151,600 was reported to have been unemployed. During 1961, an average of 6.3 percent of the work force was unemployed, reflecting the 1960-1961 recession. A continued decline in the number of unemployed persons is expected during the two-year forecast period, but the drop should be small since the 1966 level is judged to be near the minimum.

Future Employment Prospects

Nonagricultural wage and salary employment growth during the two-year forecast period should average 5,700 a year, a little below the average gain of 6,075 jobs a year which took place during the 1962-1966 period. The Florida State Employment Service reports that, in recent months, the supply of labor has become increasingly scarce. Based on this and other factors discussed below, it is judged that the very substantial job growth of the last two years will be somewhat reduced.

Although wage and salary jobs added in 1966 were only 200 below the 1965 gain, a substantial portion of the manufacturing job gains, and the consequent nonmanufacturing gains, resulted from establishment of new firms during the last year. Had it not been for these new firms, wage and salary gains in 1966 would have been significantly below actual experience.

About one-fourth of the job growth will accrue to the manufacturing sector of the economy. The bulk of the increase is expected in the fabricated metals and the food and kindred products industries. A modest gain is anticipated in the chemicals and allied products industry. Employment in tobacco manufactures will continue downward during the forecast period as the industry continues to automate the cigar manufacturing operation.

As in the past, a large part of the anticipated employment increase is expected to occur in services and trade. Small gains are expected in finance, insurance, and real estate and in the transportation, communication, and public utility industries.

Income

The current median annual income of all families in the HMA is $5,875, after the deduction of federal income tax, and the median after-tax income of renter households of two or more persons is $4,250. About 31 percent of all families and 46 percent of the renter households receive after-tax annual incomes of $4,000 or less. At the upper end of the income distribution, 17 percent of all families and only about six percent of renter households have incomes in excess of $10,000 annually. By 1969, the median after-tax incomes of all families and of renter households in the Tampa HMA are expected to approximate $6,200 and $4,475, respectively. Detailed distributions of families and renter households by annual after-tax incomes are presented in table III.

Demographic Factors

Population

HMA. The population of the Tampa, Florida, HMA was approximately 479,600 as of February 1, 1967, representing average annual gains of about 12,000 (2.8 percent) since April 1, 1960 (see table IV).[1/] Between April 1, 1950 and April 1, 1960, the population of the HMA grew from about 249,900 to 397,800 with average annual increments of 14,800 (4.6 percent). Most of the population growth during the more recent period has been since 1962 which corresponds to employment gains; population gains may have been as high as 15,000 persons a year on the average during this period.

Population Trends
Tampa, Florida, Housing Market Area
April 1950 - February 1969

Date	Number of persons	Average annual change: Number	Average annual change: Percent
April 1950	249,894	-	-
April 1960	397,788	14,789	4.6
February 1967	479,600	12,000	2.8
February 1969	509,300	14,850	3.1

Sources: 1950 and 1960 Censuses of Population.
1967 and 1969 estimated by Housing Market Analyst.

Tampa City. Within the city of Tampa, the population has risen to a level of 293,300 as of February 1, 1967. This estimate represents an increment of 18,350 persons since 1960. During the 1950-1960 intercensal period, the population of the city of Tampa increased by an average of 15,050 annually. Annexation has played an important role in the redistribution of the HMA population since April 1950, and the population trends of Tampa City and the remainder of the HMA are greatly distorted. During the 1950-1960 decennial census period, the city of Tampa annexed three portions of Hillsborough County totalling about 46 square miles; within these areas, the census bureau estimated a population of about 95,000 persons. Thus, 63 percent of the Tampa City population increase between 1950 and 1960 resulted from territorial annexation. Since April 1960, three additional areas have been annexed by the city of Tampa--all of census tracts HC-120 and

1/ All average annual percentage changes in the demographic section are derived through the use of a formula designed to calculate the rate of change on a compound basis.

PT-121 and a portion of census tract HC-104. Population in the three annexed areas is estimated at 8,500 persons, constituting 46 percent of the Tampa City population increase since April 1960.

Remainder of the HMA. The population of the remainder of the HMA as of February 1, 1967 is 186,300. Growing by about 63,500 persons during the April 1, 1960-February 1, 1967 period, the population in areas outside the corporate limits of the city of Tampa currently represents approximately 39 percent of the total population of the HMA. Between April 1, 1950 and April 1, 1960, the population of the area outside the city declined because of the annexations to Tampa. Since 1960, there has been a gain of 63,500 despite continued annexations to Tampa.

Nonhousehold Population. Persons living in university-related facilities (University of South Florida and Tampa University) and persons living in barracks at MacDill Air Force Base have provided the bulk of the HMA increase in nonhousehold population in recent years. In April 1960, the census reported a nonhousehold population of about 6,775. New university residence halls and fraternity and sorority houses (principally at the University of South Florida) have provided spaces for nearly 2,400 students since April 1960. The barracks population at MacDill Air Force Base has increased by about 1,300 and the institutional population in the area's hospitals also has increased. As a result, the nonhousehold population on February 1, 1967 totalled about 11,200 persons, or 2.3 percent of the total population.

Natural Increase and Migration. Between April 1950 and April 1960, net natural increase accounted for about 31 percent of the total population increase in the HMA, and net in-migration accounted for the remaining 69 percent (see following table). Since 1960, because of the expanded population and the lower rate of economic growth, net in-migration has accounted for 59 percent of the population increase.

Components of Population Change
Tampa, Florida, HMA
1950 - 1967

Component	Average annual increase[a/] 1950-1960	1960-1967
Total population	14,800	12,000
Net natural increase	4,650	4,950
Net in-migration	10,150	7,050

a/ Rounded.

Sources: U.S. Bureau of the Census, State of Florida Department of Health, and estimates by Housing Market Analyst.

Estimated Future Population. On the basis of expected gains in employment, the population of the Tampa HMA is expected to grow by about 14,850 a year to a total of about 509,300 persons by February 1, 1969. This is an average annual gain of about 3.1 percent.

Households

HMA. Since April 1, 1960, the number of households (occupied housing units) in the Tampa HMA has increased by about 25,150 to a total of 148,300 as of February 1, 1967 (see table IV), an average gain of about 3,675 households since April 1, 1960. Between 1950 and 1960, the number of households in the HMA increased by about 48,300, an average annual increment of 4,825.[1/] The annual rate of growth declined from an average of 5.0 percent a year in the 1950-1960 decade to an average rate of 2.8 percent a year between 1960 and 1967.

Household Trends
Tampa, Florida, Housing Market Area
April 1950 - February 1969

Date	Number of households	Average annual change Number	Average annual change Percent
April 1950	74,828	-	-
April 1960	123,158	4,833	5.0
February 1967	148,300	3,675	2.8
February 1969	157,500	4,600	3.1

Sources: 1950 and 1960 Censuses of Housing.
1967 and 1969 estimated by Housing Market Analyst.

City of Tampa. There are now approximately 96,300 households in the city of Tampa. The number of households in the city has increased by 8,100 since April 1, 1960. Tampa recorded an increment of about 50,050 during the intercensal period, rising from a 1950 total of about 38,150 to a 1960 total of approximately 88,200. Since 1960, approximately 2,000 households have been added in the city of Tampa through annexation of outlying areas; about 27,300 households were added by annexation during the 1950-1960 period.

Remainder of the HMA. Households in the remainder of the HMA currently number 52,000, 35 percent of the HMA total of 148,300. Households in the area outside Tampa have increased by 17,050 since 1960, when 34,950 households were recorded. Between 1950 and 1960, the number of households declined by about 1,725 as a result of annexations to Tampa.

1/ The increase in the number of households between 1950 and 1960 reflects, in part, the change in census definition from "dwelling unit" in the 1950 Census to "housing unit" in the 1960 Census.

Military Households. As of February 1967, about 4,750 military and civil service families attached to MacDill AFB lived in the HMA, about 3.2 percent of the total households in the HMA. This estimate is based on the family housing survey conducted at MacDill Air Force Base in March 1966. At that time, 87 percent of the military families who were reported to be living in the area were living in the HMA. About nine percent lived in Pinellas County and the remaining four percent lived in other nearby counties.

Household Size. As of February 1, 1967, the average household size in the Tampa HMA is 3.16 persons, a slight decline from the average size of 3.17 persons in April 1960. The average household size was 3.23 persons in April 1950. In the city of Tampa, the average household size dropped from 3.14 persons in 1950 to 3.07 persons in April 1960. The average size would have declined much more sharply had it not been for the territorial annexation during the 1950-1960 decade of about 27,300 typically-larger suburban households from Hillsborough County to the city of Tampa. As of February 1, 1967, the average household in the city of Tampa contained 2.99 persons. Average household size in the remainder of the HMA has been increasing since 1950. As of February 1, 1967, the average household in the remainder of the HMA contained 3.46 persons, compared with an average of 3.44 persons in April 1960 and 3.31 persons in April 1950.

Estimated Future Households. Based on the estimated increase in the population during the next two years, and on the assumption that average household size will decline slightly during the forecast period, there will be an estimated 157,500 households in the Tampa HMA by February 1, 1969. This represents an expected addition of approximately 4,600 households each year during the February 1, 1967 to February 1, 1969 forecast period.

Housing Market Factors

Housing Supply

HMA. As of February 1, 1967, there were 160,500 housing units in the Tampa HMA, indicating a net gain since April 1, 1960 of about 25,100 housing units (19 percent), or an average annual increase of about 3,675. The net increase resulted from the construction of about 29,350 new units, the demolition of 5,200 units, and an increase of about 950 trailers.

During the 1950-1960 decade, the number of housing units in the Tampa HMA increased by about 54,050, from 81,350 in 1950 to 135,400 in 1960, an average gain of about 5,400 yearly. A portion of the decennial gain was the result of a conceptual change from "dwelling unit" in the 1950 Census to "housing unit" in the 1960 Census.

Tampa City. There were 103,300 housing units in the city of Tampa as of February 1, 1967, a net gain of 8,350 (nine percent), or an average of 1,225 a year, since the April 1960 total of 94,950. The net increment of 8,350 was the result of the construction of about 10,650 new housing units, the removal of about 5,000 units from the housing inventory, the addition of 500 trailers, and the annexation of about 2,200 units. During the 1950-1960 period, the number of dwelling units in the city increased by 54,325 units. A large proportion of the gain during the decade resulted from annexations.

Remainder of the HMA. There are now approximately 57,200 housing units in the remainder of Hillsborough County, representing a net gain of 16,750 units (41 percent) since April 1960. In the previous decade, the number of housing units in the area dropped from a 1950 total of 40,750 to 40,450 in 1960, a decline of 300 units. The decline which occurred between 1950 and 1960, however, reflects the loss of a large number of units which were annexed to the city of Tampa during the ten-year period.

Type of Structure. In April 1960, 86 percent of the housing units in the Tampa HMA were in one-unit structures (including trailers), four percent were in duplex structures, and the remainder were in structures containing three or more units. As shown in the table below, the composition of the HMA housing inventory by units in structure has not changed significantly during the last six years.

Housing Inventory by Units in Structure
Tampa, Florida, Housing Market Area
April 1960 and February 1967

Units in structure	April 1960 Number of units	April 1960 Percent of total	February 1967 Number of units[a]	February 1967 Percent of total
1 unit	110,499	81.6	131,300	81.8
2 units	5,243	3.9	5,750	3.6
3 or more units	14,006	10.3	16,850	10.5
Trailers	5,658	4.2	6,600	4.1
Total	135,406	100.0	160,500	100.0

a/ Rounded.

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

Year Built. The recent rapid growth of the HMA is reflected in the fact that 55 percent of the February 1, 1967 housing inventory was added since 1950 (see following table). Only 22 percent of the housing units were constructed prior to 1929, and less than nine percent were built in the 1930's.

Age of Housing Inventory[a]
Tampa, Florida, Housing Market Area
As Of February 1, 1967

Year structure built	Number of units[b]	Percent of total inventory
April 1960 to February 1967	30,300	18.9
1955 to March 1960	35,000	21.8
1950 to 1954	22,500	14.0
1940 to 1949	24,000	14.9
1930 to 1939	13,750	8.6
1929 or earlier	34,950	21.8
Total	160,500	100.0

a/ The basic data in the 1960 Census of Housing from which the above estimates were developed reflect an unknown degree of error in "year built" occasioned by the accuracy of response to enumerators' questions as well as errors caused by sampling.

b/ Rounded.

Source: Estimated by Housing Market Analyst.

Condition. Despite the relative newness of the housing inventory of the Tampa HMA, a large number of units are classified as substandard. In 1960, about 25,600 units (18.9 percent of the inventory) were either dilapidated or lacked one or more plumbing facilities. The table below indicates the proportions of substandard housing units to total housing units in April 1960, by tenure, in the HMA, the city of Tampa, and the remainder of Hillsborough County.

Percentage of Substandard[a/] Housing Units to Total Units by Tenure
Tampa, Florida, Housing Market Area
April 1960

Component	Tampa City	Remainder of HMA	HMA total
Total housing inventory	17.5	22.2	18.9
Owner-occupied	9.4	15.7	11.4
Renter-occupied	32.5	40.8	34.3
Available vacant	20.3	13.2	17.8
Other vacant	42.2	41.7	41.9

a/ Includes housing units classed as dilapidated or lacking one or more plumbing facilities.

Source: 1960 Census of Housing.

Since 1960, the rather large volume of demolitions resulting from urban renewal activity, the interstate highway program, and code enforcement in the city of Tampa reduced the number of substandard units in the HMA to about 23,400, or about 15 percent of the housing inventory as of February 1, 1967.

Residential Building Activity

HMA Trends. Between January 1, 1960 and January 31, 1967, about 29,925 privately-financed housing units were authorized for construction in the Tampa HMA, including 26,325 single-family units and 3,600 units in multifamily structures. Building permits cover all new residential construction in Tampa HMA.

Total units authorized dropped from 5,475 in 1960 to 3,675 in 1962. In 1963, about 4,125 units were authorized, followed by 4,025 in 1964, increasing again to 4,200 in 1965, and dropping sharply to 3,275 in 1966, the lowest level of the 1960's. Much of this latter decline is a reflection of the unfavorable mortgage market conditions during the last year. The annual volume of units authorized for construction in the HMA since 1960, by locality, is shown in table VI.

New Construction by Type of Structure. Single-family houses authorized in the HMA totaled about 26,325 since 1960, an average of about 3,725 a year. Minor year-to-year fluctuations occurred but the trend of units authorized is sharply downward; in 1966, permits for 2,450 single-family units were issued, 53 percent below the 1960 level of 5,250 single-family units authorized. Since 1960, about 66 percent of the single-family units were authorized in unincorporated parts of the HMA, 30 percent in the city of Tampa, and the remaining four percent in other incorporated places in the HMA.

Nearly 3,600 multifamily housing units have been authorized in the HMA since 1960, an average of about 510 a year. While this total represents only about twelve percent of the total private authorizations since 1960, multifamily units have represented a much more significant part of total private authorizations in the last four years (see following table). As might be expected, most multifamily units authorized have been in the city of Tampa, about 77 percent of the total since 1960.

Privately-Financed Housing Units Authorized by Building Permits
Tampa, Florida, Housing Market Area
1960 - 1967

Year	Type of structure: Single-family	Type of structure: Multifamily[a]	Type of structure: Total	Percent multifamily
1960	5,258	229	5,487	4.2
1961	4,636	249	4,885	5.1
1962	3,451	217	3,668	5.9
1963	3,407	711	4,118	17.3
1964	3,478	555	4,033	13.8
1965	3,440	756	4,196	18.0
1966	2,454	830	3,284	25.3
1967(one month)	209	42	251	16.7
Total 1/60 thru 1/67	26,333	3,589	29,922	12.0

a/ Includes all units in structures containing two or more units.

Source: U.S. Bureau of the Census, Construction Reports C-40.

In addition to the privately-financed housing authorized for construction, about 475 units of public housing have been authorized in the HMA since 1960.

Units Under Construction. Based on building permit data, a postal vacancy survey, and supplemental information obtained in the Tampa area, there were about 1,000 housing units under construction in the Tampa HMA as of February 1, 1967. About 480 of the units were single-family homes and 520 were in multifamily projects. Approximately 150 single-family units and 420 multifamily units were under construction in the city of Tampa. The remaining 330 single-family units and 100 multifamily units were in various stages of construction in the remainder of Hillsborough County.

Demolition. Since April 1960, approximately 5,200 housing units have been removed from the Tampa HMA housing inventory through demolition, conversion, fire, and other causes, an average loss of 760 units a year. Nearly all of the losses occurred in the city of Tampa. Most resulted from urban renewal actions (principally the Maryland Avenue and Riverfront projects), construction of the new interstate highways (I-4 and I-75), and building code enforcement. During the two-year forecast period, demolitions are expected to be considerably below the 1960-1967 level since most of the demolitions connected with the interstate highway construction and urban renewal (excepting the Ybor City urban renewal project) have been completed. During the February 1967-February 1969 period, an average of about 450 units a year are expected to be demolished.

Tenure of Occupancy

As of February 1, 1967, nearly 74 percent (109,500 units) of the occupied housing stock in the Tampa HMA was owner-occupied and 26 percent (38,800 units) was renter-occupied. Approximately 67 percent of the occupied units in the city of Tampa were owner-occupied. The ratio of owner-occupancy was 86 percent in the remainder of the HMA. Table V displays household growth trends since 1950 in the HMA, in Tampa City, and in the remainder of the HMA.

Since April 1, 1950, there has been an increase in the proportion of owner-occupied housing units. The rate of increase has been declining, however. Between 1950 and 1960, owner-occupancy increased from 61 percent to 71 percent; since 1960, the proportion of owner-occupied units increased much more slowly. The rate of shift to owner-occupancy during the past seven years has been reduced primarily by the addition and occupancy of a significant number of new multifamily housing units. There were substantial gains in owner-occupancy during the 1950-1960 and 1960-1967 periods in areas outside the city of Tampa. Within the city, however, the proportion of owner-occupied units increased from 53 percent in 1950 to 68 percent in 1960 and subsequently declined to a February 1967 figure of 67 percent.

Occupied Housing Units by Tenure
Tampa, Florida, Housing Market Area
1950 - 1967

Tenure	April 1950	April 1960	February 1967
All occupied units	74,828	123,158	148,300
Owner-occupied	45,918	87,450	109,500
Percent owner-occupied	61.4%	71.0%	73.8%
Renter-occupied	28,910	35,708	38,800
Percent renter-occupied	38.6%	29.0%	26.2%

Sources: 1950 and 1960 Censuses of Housing.
1967 estimated by Housing Market Analyst.

Vacancy

1960 Census. In April 1960, there were about 7,000 vacant, nondilapidated, nonseasonal housing units available for sale or rent in the HMA, an over-all net vacancy ratio of 5.4 percent. Approximately 2,775 of these available vacancies were for sale, reflecting a homeowner vacancy ratio of 3.1 percent. The remaining 4,225 available vacancies were for rent, representing a rental vacancy ratio of 10.6 percent. Of the available sales vacancies in the HMA in April 1960, 6.5 percent (180 units) lacked one or more plumbing facilities; among the rental vacancies, 24.9 percent (1,050 units) did not have all plumbing facilities. The over-all vacancy rate in the remainder of the HMA (6.6 percent) was somewhat above the level in the city of Tampa (4.9 percent) principally because of the high level of vacant available sales units in the remainder of the HMA (see table VII).

Postal Vacancy Survey. A postal vacancy survey was conducted between January 26 and February 2, 1967, by four post offices in the Tampa HMA; the survey covered 82 percent of the housing inventory (excluding trailers). The survey covered about 126,100 residences and apartments. At the time of the survey, about 4,650 units (3.7 percent) were vacant. Of this total, 3,775 were residences, a vacancy ratio of 3.3 percent, and about 875 were apartments, indicating a vacancy ratio of 8.8 percent in this category. An additional 995 units were reported to be under construction. The results of the survey are presented in detail in table VIII.

A comparison with the results of a similar survey conducted in the HMA in February 1964 suggests that the vacancy situation is much improved. The earlier survey covered about 120,650 units, of which 5,350 (4.4 percent) were vacant. Of the 111,050 residences and 9,600 apartments surveyed, vacancy ratios of 3.7 percent and 12.4 percent, respectively, were reported.

It is important to note that the postal vacancy survey data are not entirely comparable with the data published by the Bureau of the Census because of differences in definition, area delineations, and methods of enumeration. The census reports units and vacancies by tenure, whereas the postal vacancy survey reports units and vacancies by type of structure. The Post Office Department defines a "residence" as a unit representing one stop for one delivery of mail (one mailbox). These are principally single-family homes, but include row houses, and some duplexes and structures with additional units created by conversion. An "apartment" is a unit on a stop where more than one delivery of mail is possible. Postal surveys omit vacancies in limited areas served by post office boxes and tend to omit units in subdivisions under construction. Although the postal vacancy survey has obvious limitations, when used in conjunction with other vacancy indicators the survey serves a valuable function in the derivation of estimates of local market conditions.

Current Estimate. In February 1967 vacancies were below the April 1960 levels. Based on the recent postal vacancy survey, information from local realtors, rental project managers, FHA surveys, and from personal observation, it is judged that there were approximately 5,700 vacant, nondilapidated, nonseasonal housing units available for sale or rent in the HMA as of February 1, 1967, an over-all net vacancy ratio of 3.7 percent. Of the total available vacancies, about 2,300 are for sale, a homeowner vacancy ratio of 2.1 percent, and 3,400 are for rent, indicating a rental vacancy ratio of 8.1 percent.

Vacant Housing Units
Tampa, Florida, HMA
1960 and 1967

Vacancy characteristics	April 1960	February 1967
Total vacant units	12,248	12,200
Available vacant units	6,995	5,700
For sale	2,766	2,300
Homeowner vacancy rate	3.1%	2.1%
For rent	4,229	3,400
Rental vacancy rate	10.6%	8.1%
Other vacant units[a/]	5,253	6,500

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

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

As of February 1, 1967, the over-all available vacancy ratio in the city of Tampa was 3.8 percent, representing a total of 3,800 available vacant housing units. Of this number, 1,050 were available for sale, a homeowner vacancy ratio of 1.6 percent, and 2,750 were available for rent, indicating a rental vacancy ratio of 8.0 percent. In the remainder of the HMA, there were 1,900 available vacant housing units, or 3.5 percent of the occupied and available vacant inventory. Of the total, 1,250 were available for sale and 650 were available for rent indicating homeowner and rental vacancy ratios of 2.7 percent and 8.2 percent, respectively.

Sales Market

General Market Conditions. The market for new and existing sales housing in the Tampa HMA has strengthened in recent years but the February 1, 1967 homeowner vacancy ratio of 2.1 percent is slightly excessive. This observation is substantiated by the informed opinion of persons engaged in the local home-building and financing industry. New home production, as measured by the number of single-family units authorized, has declined in most years since 1960. Despite this drop, production has been slightly ahead of the demand. Improvement in the used-home market is evidenced by the fact that the inventory of FHA acquired properties has declined substantially (see later discussion).

Unsold Inventory Surveys. Surveys of the unsold inventory of new sales houses in the HMA have been conducted by the FHA for the last four years. The surveys were conducted in January of each year and covered subdivisions in which five or more units were completed in the twelve months preceding the survey date (see table IX). A comparison of survey totals with estimated housing completions for the last three years indicates that an increasingly larger proportion of completions have been in subdivisions included in the surveys. Surveyed completions compared with total completions for 1964, 1965, and 1966 are estimated at 38 percent, 44 percent, and 49 percent, respectively.

Of the 1,346 completed units covered in 1963, 48.3 percent (650 units) were built speculatively, compared with 48.1 percent (625 units) of the 1964 completions, 53.4 percent (810 units) of the 1965 completions, and 57.1 percent (750 units) of the 1966 completions. The increase in speculative construction during the past few years probably reflects optimism by local builders as to the impact of improving economic conditions. All of the surveys reported low unsold to total speculative completions ratios. Of the speculative starts during 1963, 13.7 percent were unsold at the end of the year, compared with 14.1 percent and 15.8 percent of the houses built speculatively during 1964 and 1965. As of January 1967, only 11.7 percent of the speculative starts completed during 1966 remained unsold.

As shown in the following table, there has been an upward trend in prices of houses covered by the surveys. For example, houses priced under $15,000 constituted almost 58 percent of the total number of units completed in 1963, but in the succeeding surveys houses in this price class dropped to 42 percent, 38 percent, and 34 percent of the total completions. In contrast, the proportion of homes priced in the $20,000 to $29,999 range has increased sharply, particularly in the last year. In the 1963 survey, about 11 percent of the completions were priced in the $20,000 to $29,999 range, compared with 17 percent in 1964, 18 percent in 1965, and nearly 38 percent in 1966.

Distribution of New Home Completions by Sales Price
Tampa, Florida, Housing Market Area
For the Years of 1963, 1964, 1965 and 1966

Sales price	Percent of total completions			
	1963	1964	1965	1966
Under $12,499	32.8	26.0	20.7	20.1
$12,500 - 14,999	24.7	15.8	16.9	13.7
15,000 - 17,499	14.1	11.1	11.4	14.0
17,500 - 19,999	14.4	23.4	27.4	11.8
20,000 - 24,999	9.1	13.8	13.2	30.2
25,000 - 29,999	1.6	3.4	5.2	7.4
30,000 - 34,999	3.1	4.8	3.7	2.6
35,000 and over	.2	1.7	1.5	.2
Total	100.0	100.0	100.0	100.0

Sources: Annual Unsold Inventory Surveys conducted by the Tampa FHA Insuring Office.

FHA Acquisitions. The FHA-acquired property inventory in the Tampa HMA has been declining in recent years. The inventory of homes on hand as of December 31, 1966 was 50 percent below the inventory at the end of 1963 (see following table). This improvement is indicative of the sales market in general.

Trend of Acquisition and Sale of FHA-Insured
Home Mortgages, Tampa, Florida, HMA
1963-1966

Year	On hand beginning of year	Acquired during year	Sold during year	On hand at end of year
1963	945	745	464	1,226
1964	1,226	695	945	976
1965	976	607	914	669
1966	669	549	611	607

Source: Tampa FHA Insuring Office.

Rental Market

General Market Conditions. Rental market conditions in the HMA have improved in recent years as is reflected by the decline in the rental vacancy ratio, from 10.6 percent in April 1960 to 8.1 percent as of February 1, 1967. While the latest level is a little above what is typically required to allow a reasonable degree of choice to prospective renters, a portion consists of older units in rundown neighborhoods. Vacancies are not excessive in all older rental projects as is shown by recent experience in some FHA-insured projects. Monthly rental charges in some of the older projects are being lowered in order to compete with the new rental housing in the same area.

New multifamily additions to the HMA inventory since 1960 generally have been well received but new multifamily construction has been approached with caution. While most new projects have attained a satisfactory level of occupancy within a reasonable time, management agents report that advertising and a good deal of effort have been required to achieve this desired occupancy level.

Nearly all multifamily construction since 1960 has consisted of small two-story garden-type projects in scattered locations in the HMA (only one high-rise rental project has been constructed in recent years). Consequently, costs are kept low, which results in moderate rentals. Because of the large available supply of rental units in the HMA in the early 1960's, mortgage lenders and developers have been, and continue to be, extremely cautious. Nearly all have avoided large garden-type developments as well as high-rise projects.

Rental Project Survey. A survey by the Tampa FHA Insuring Office of 61 multifamily projects (1,812 units) constructed in the HMA since 1960 revealed a vacancy level of 7.7 percent; the average project contained 30 units. Nearly all vacancy data were obtained in December 1966 and January 1967. The 1,812 units accounted for nearly 73 percent of the private multifamily units completed in structures with three or more units since 1960. Actually, most of the projects in the survey were built since 1963 and represent over 90 percent of the units in structures with three or more units completed since 1963.

Typical monthly rent charges (less electricity) in the units surveyed were from \$100 to \$125 for one-bedroom units, from \$125 to \$150 for two-bedroom units, and from \$150 to \$200 for three-bedroom units. The vast majority of the units surveyed contained either one or two bedroom units.

Urban Redevelopment

Within the Tampa HMA, there are three urban renewal projects. All are now in execution in the city of Tampa. About 1,375 families and 1,000 individual householders in the three areas either have been or are scheduled to be relocated. About 57 percent of the families and 56 percent of the individual householders have been relocated to date.

The Maryland Avenue (R-1) urban renewal project area consists of approximately 52 acres bounded on the north by East Broadway Avenue, on the west by Nebraska Avenue, and on the southeast by the Seaboard Coast Line Railroad. Clearance of the site has been completed and the major proposed development is a private housing complex of 368 units. Small parcels have been set aside for commercial and industrial re-use.

The Riverfront (R-2) urban renewal project area covers 163 acres in downtown Tampa. The project area is situated on both sides of the Hillsborough River. The portion on the west side of the river is bounded on the south by the University of Tampa campus, on the north and east by the Hillsbrough River, and on the west by Munro Street. Re-use planning for the project area has not been completed. The University of Tampa has bid on a tract of the land which adjoins its present campus. The land is so zoned that all, or a portion, could be offered for housing. A small commercial strip also is possible in the portion of the project area to the west of the Hillsborough River. Within the project area on the east side of the river, a library is planned and the remaining land area is proposed for commercial re-use. This portion of the project area is bounded on the north by Estelle Street, on the south by West Lafayette Street, on the east by Tampa Street, and on the west by the Hillsborough River.

The Ybor City (R-13) urban renewal project area encompasses an area of about 94 acres bounded by Interstate Highway 4 on the north, the Seaboard Coast Line Railroad on the south, and 22nd Street on the west. The eastern boundary is irregular. The southwest tip of the project area adjoins the northeast tip of the Maryland Avenue (R-1) project area. Ybor City, traditionally a Spanish speaking community, is in the city of Tampa. The purpose of urban renewal is to upgrade the area in general by rehabilitating most of the businesses and some of the housing. The plan calls for preserving the Latin atmosphere which is expected to increase tourist traffic. Preliminary plans call for the construction of as many as 800 apartment units and 200 to 250 town houses. No additional information is available. The relocation of families and individuals should be completed during the forecast period of this analysis but it is unlikely that any new housing will be built during the next two years.

Public Housing

The Tampa Housing Authority reports that there are 3,768 low-rent public housing units in the city of Tampa, 226 of which are specifically designed for senior citizens. Of the total, 475 units were built since 1960 and the remaining units were built prior to 1956. An additional 200 units of low-rent public housing are under management in Plant City and 130 additional units are planned.

Military Housing

There are 805 on-base housing units at MacDill Air Force Base, 723 Wherry units and 82 appropriated fund units. Vacancies are extremely low except for some units which are being modernized. As of March 1966, 3,725 off-base housing units in the Tampa HMA were occupied by MacDill Air Force Base families (including about 550 who lived outside the HMA). Of these, about 738 units were judged to be unsuitable. Most of the unsuitable units were either substandard (367) or exceeded the quarters allowance (366). No new on-base housing is planned.

Student Housing

There are 2,900 dormitory spaces at the University of South Florida. Officials at the university report that, in a typical year, two-thirds of the student body live at home. Fontana Hall, a 13-story, 820-bed single-student residence hall is under construction. The project is privately-financed but will be supervised by officials of the University of South Florida. Completion is planned for the Fall 1967 semester. University Apartments, a 48-unit project containing one- and two-bedroom units, was recently purchased by a University of South Florida foundation to house married students and staff members of the University. This is the only married-student housing project affiliated with the University of South Florida.

There are currently 1,100 dormitory spaces at the University of Tampa; no married-student housing is located on the campus. Approximately 100 students (both married and single) rent housing off campus, however.

Demand for Housing

Quantitative Demand

Annual demand for additional housing in the Tampa HMA during the two-year forecast period from February 1, 1967 to February 1, 1969 is based on an expected yearly increase of 4,600 households, on the need to replace housing units expected to be lost from the inventory, and on the need to continue to reduce vacancies to a level which represents a more satisfactory demand-supply relationship. Consideration also is given to the existing tenure composition of households, to the continued slow trend toward homeownership, and to the number of housing units now under construction in the HMA.

To accommodate the anticipated increase in the number of households and to allow for expected occupancy and inventory changes, approximately 4,150 additional housing units will need to be added in each of the next two years. Current market conditions indicate that additions to the inventory to meet the expected demand should include 3,400 single-family houses for sale and 750 multifamily rental units. Approximately 100 units of demand a year will be met by the purchase of trailer homes. Of the total rental demand, it is judged that 200 units will require some form of public benefits or assistance to achieve the lower rents necessary for absorption. These demand estimates do not include public low-rent housing or rent-supplement accommodations.

The estimated annual demand for 3,400 single-family houses for the next two years is somewhat below the average of 3,445 houses authorized yearly in the 1962-1965 period when the volume varied within a range of from about 3,400 to 3,475. It is substantially above the 2,450 houses authorized in 1966 when money market conditions curtailed construction. The projected rate of additions reflects the need to reduce somewhat the sales vacancies in the HMA and also recognizes the more rapid household formation which is anticipated during the forecast period.

The estimated demand for 750 multifamily units a year is significantly above the average 1960-1966 production of about 510 units a year but is only slightly higher than the 1963-1966 yearly average of 710 units. The estimated demand is a little below the average production of the last two years (790); this lower level of demand reflects the improved availability of home mortgage funds, tending to increase the production of single-family homes to the levels indicated previously and thus ease the pressure for rental production.

Qualitative Demand

Single-Family Housing. Based on current family after-tax incomes, on typical ratios of income to purchase price, and on recent market experience, the annual demand for 3,400 single-family units is expected to be distributed by sales price as shown in the following table.

Annual Demand for New Single-Family Housing, by Price Class
Tampa, Florida, Housing Market Area
February 1, 1967 to February 1, 1969

Sales price	Number of units	Percentage distribution
Under $12,500	680	20
$12,500 - 14,999	540	16
15,000 - 17,499	540	16
17,500 - 19,999	510	15
20,000 - 24,999	580	17
25,000 - 29,999	240	7
30,000 and over	310	9
Total	3,400	100

The foregoing distribution differs from that in table IX, which reflects only selected subdivision experience during the years 1963-1966. It must be noted that the unsold inventory data do not include new construction in subdivisions with fewer than five completions during the year, nor do they reflect individual or contract construction on scattered lots. The preceding demand estimates reflect all home building and indicate a greater concentration in some price ranges than a subdivision survey would reveal.

Multifamily Units. The monthly rental at which 550 privately-owned net additions to the aggregate multifamily housing inventory might best be absorbed by the market if produced with market interest rate financing are indicated for various size units in the following table. These net additions may be accomplished by either new construction or rehabilitation at the specified rentals with or without public benefits or assistance through subsidy, tax abatement, or aid in financing or land acquisition. The production of units in higher rental ranges than indicated below may be justified if a competitive filtering of existing accommodations to lower ranges of rent can be anticipated as a result.

Estimated Annual Demand for New Rental Units
Tampa, Florida, Housing Market Area
February 1, 1967 to February 1, 1969

Gross monthly rent[a]	Size of unit			
	Efficiency	One bedroom	Two bedroom	Three bedroom
$ 95 and over	50	-	-	-
105 " "	40	-	-	-
115 " "	30	240	-	-
125 " "	20	205	-	-
135 " "	-	145	200	-
145 " "	-	110	165	-
155 " "	-	75	115	60
170 " "	-	40	75	40
180 " "	-	30	60	30

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

Note: The above figures are cumulative and cannot be added vertically. For example, demand for one-bedroom units at rents from $115 to $135 monthly is 95 units (240 minus 145).

The preceding distribution of average annual demand for new apartments is based on projected tenant-family incomes, the size distribution of tenant households, and rent-paying propensities found to be typical in the area; consideration is given also to the recent absorption experience of new rental housing. Thus, it represents a pattern for guidance in the production of rental housing predicated on foreseeable quantitative and qualitative considerations. Individual projects may differ from the general pattern in response to specific neighborhood or submarket requirements.

At the lower rents achievable with below-market-interest-rate financing or assistance in land acquisition and cost, 200 units may be absorbed. These 200 units would be distributed best with respect to unit size in the following manner: 10 efficiencies, 90 one-bedroom units, 80 two-bedroom units, and 20 three-bedroom units.

The location factor is of especial importance in the provision of new units at the lower-rent levels. Families in this user group are not as mobile as those in other economic segments; they are less willing to or able to break with established social, church, and neighborhood relationships, and proximity to place of work frequently is a governing consideration in the place of residence preferred by families in this group. Thus, the utilization of lower-priced land for new multifamily housing in outlying locations to achieve lower rents may be self-defeating unless the existence of a demand potential is clearly evident.

Demand for Beds in Nursing Homes

As of December 31. 1966, the Florida State Board of Health reported that there were 29 licensed nursing homes in the HMA with a total of 1,405 beds. Eighty percent of the nursing home beds were in proprietary homes, 17 percent were in non-profit homes, and the remaining beds were in a church-related facility. In addition to the existing nursing homes in the HMA, four additional homes with a total of 446 beds are planned or under construction.

Characteristics of Nursing Homes. The minimum monthly charge in nursing homes is $200 and this is for welfare patients ($200 is the maximum contribution to welfare patients by the county and state); each nursing home limits the number of welfare patients it will take. Charges scale upward to about $450 with a typical monthly charge of from $300 to $350. Because of the medicare program, there now is some uncertainty with respect to monthly charges. To be certified for medicare, nursing homes must provide a number of additional services which are not now required by the state in order for a nursing home to be granted a license. Among the additional services are the employment of a dietician and a physiotherapist (although not necessarily on a full time basis), provision of transportation of the patient from his residence to the nursing home, and homes must have most of the modern facilities typically found in nursing homes. Only four homes with 270 beds in the HMA have been certified for medicare.

Five nursing homes have been built in the HMA since about 1960; four of these homes are certified for medicare and the fifth home has not applied. Informed sources report that most of the remaining nursing homes in the HMA are old and, to varying degrees, do not conform to the standards necessary to qualify for a medicare certification. Three old nursing homes in the HMA closed voluntarily during 1966 because they were unable to meet state standards. Informed sources report that it is doubtful that five additional small nursing homes can remain in operation for very long. Operating costs are making it increasingly difficult for the small home to operate profitably.

During fiscal year 1965, the Florida State Board of Health reported a total of 393,873 patient days in nursing homes in the HMA. At that time, there were 28 nursing homes with a total of 1,220 beds licensed by the state. Based on a 365-day year, an occupancy ratio of 88.5 percent is indicated. Informed sources estimate that 90 to 95 percent of the nursing home beds in the HMA are currently occupied. Because turnover is high, much of the 5-10 percent vacancy factor is needed to ready the room for the next occupant.

Nursing Home Bed Demand. Based on information now available, it is judged that 33 beds per 1,000 elderly persons is an appropriate formula for determining the medical need for nursing home beds. Applying this formula to the projected February 1969 elderly population of 57,900 persons 65 years of age and over in the Tampa HMA, a total medical need for 1,910 nursing home beds in the HMA by 1969 is indicated. After a deduction is made to reflect the number of existing acceptable[1/] beds (1,405) and the number of new beds under construction (101), the medical need for additional nursing home beds is reduced to a total of about 405. In order to determine demand for proprietary nursing care facilities, an adjustment to the medical need must be made to reflect the ability of the elderly population to pay for such services. Other considerations are the rapid absorption of recently constructed nursing home facilities, the current tight vacancy situation and, as discussed earlier, the fact that some of the smaller existing nursing homes may close during the forecast period. Based on these considerations, it is judged that about 100 additional proprietary beds can be absorbed in the Tampa HMA during each of the next two years. To meet that demand there are three homes with a total of 365 beds in the planning stage for construction in the area.

Demand for Mobile-home Court Spaces

Existing Mobile-home Courts. Based on the number of mobile-home travel trailer licenses issued by the Hillsborough County Auto Tag Agency during 1966, on data supplied by the Florida Mobile Home Association, and on a recent survey of mobile-home courts conducted by the Florida Planning and Development Commission, there are currently an estimated 7,200 trailer spaces in the HMA. Of the total, 6,600 are occupied, indicating a vacancy ratio of eight percent. Since April 1960, the number of trailers in the HMA has increased by about 950 (17 percent). Informed sources report that about 80 percent of the trailers in the HMA are occupied on a year-around basis. The remaining trailer occupants travel north during the summer months, but most of them continue to pay rent on a year-around basis.

Characteristics of Mobile-home Courts. The Florida Planning and Development Commission surveys mobile-home courts annually by county. The 1965 survey counted 7,115 spaces; 7,100 spaces were reported in the 1964 survey and about 6,925 in the 1963 survey. Most courts were small or moderate in size. The latest survey counted 171 mobile-home courts. Of the total, 137 contained fewer than 50 spaces, 26 from 50 to 99 spaces, and the remaining eight contained 100 or more spaces.

1/ All nursing home beds licensed by the Florida State Board of Health are assumed to be acceptable.

Monthly rentals vary widely. Few courts charge less than $20 a month and rentals in some are as high as $50 monthly. Rents differ depending on the location of the trailer court, the location of the space within the court, and facilities available. Typically included in the monthly rental is sewer and water hookup and trash collection. Nearly all rentals exclude payments for gas and electricity.

In February 1967, the Tampa Post Office made a special count of the number of trailer spaces and the number of vacant trailer spaces in their area of jurisdiction. The survey covered 150 mobile-home courts in which there were about 4,775 trailer spaces; about 390 spaces were reported to be vacant, 8.2 percent of the total. The 4,395 occupied trailer spaces reported by the survey are substantially below the total number of trailers in the HMA; most of the remaining trailers are in mobile-home courts in areas outside the jurisdiction of the Tampa Post Office or in rural areas not surveyed by the Tampa Post Office.

<u>Demand for New Mobile-home Court Spaces.</u> Based on available information, it is judged that mobile-home court spaces since April 1960 have increased by an average of about 140 a year. During the 1963-1965 period, however, available information indicates that an average of only about 100 spaces a year were added. Assuming that the current level of vacancy in mobile-home courts (about eight percent) is reasonable, it is judged that an addition of about 100 mobile-home spaces a year during the two-year forecast period will satisfy such demand and continue to provide a reasonable degree of choice to prospective renters.

Table II

Estimated Nonagricultural Wage and Salary Employment
Tampa, Florida, Housing Market Area
Annual Averages, 1960-1966
(thousands)

Industry	1960	1961	1962	1963	1964	1965	1966
Nonag. wage and salary employment	112.6	112.7	115.5	119.4	124.8	132.4	139.8
Manufacturing	23.7	23.3	22.7	22.7	23.8	25.2	28.3
Stone, clay, and glass products	2.0	1.7	1.7	1.7	1.9	1.9	2.1
Fabricated metals	2.8	3.0	2.9	2.9	3.0	3.3	3.9
Food and kindred products	6.3	6.3	6.1	5.9	6.3	6.7	7.4
Tobacco manufactures	4.1	3.7	3.2	3.0	3.1	2.8	2.8
Printing and publishing	1.3	1.3	1.3	1.4	1.4	1.4	1.5
Chemicals and allied products	2.1	2.2	2.2	2.4	2.5	2.8	3.2
Other manufacturing	5.1	5.1	5.3	5.4	5.6	6.3	7.4
Nonmanufacturing	88.9	89.4	92.8	96.7	101.0	107.2	111.5
Contract construction	10.1	9.6	9.6	9.8	10.1	10.5	10.0
Trans., comm., and pub. util.	10.3	10.3	11.1	11.6	12.1	12.0	12.5
Wholesale and retail trade	34.1	33.6	33.9	34.7	36.2	38.3	40.0
Finance, insurance, and real est.	5.6	5.9	6.1	6.5	6.7	7.2	7.5
Services	14.6	14.9	15.9	16.7	17.6	18.7	19.7
Government	14.2	15.1	16.2	17.4	18.3	20.5	21.8

Source: Florida State Employment Service.

Table III

Percentage Distributions of All Families and Renter Households by Income Classes
After Deduction of Federal Income Tax
Tampa, Florida, HMA, 1967 and 1969

Family income	1967 All families	1967 Renter households[a/]	1969 All families	1969 Renter households[a/]
Under -$ 2,000	10	17	8	15
$ 2,000 - 2,999	11	15	10	14
3,000 - 3,999	10	14	10	14
4,000 - 4,999	10	15	10	14
5,000 - 5,999	11	10	10	11
6,000 - 6,999	10	9	10	10
7,000 - 7,999	8	7	9	6
8,000 - 8,999	8	4	8	6
9,000 - 9,999	5	3	6	3
10,000 - 12,499	8	3	8	3
12,500 - 14,999	4	1	5	2
15,000 and over	5	2	6	2
Total	100	100	100	100
Median	$5,875	$4,250	$6,200	$4,475

a/ Excludes one-person renter households.

Source: Estimated by Housing Market Analyst.

Table IV

Population and Household Trends
Tampa, Florida, Housing Market Area
April 1950 - February 1967

Area	April 1950	April 1960	February 1967
Population			
HMA total population	249,894	397,788	479,600
Tampa	124,681	274,970[a/]	293,300[a/]
Remainder of HMA	125,213	122,818[a/]	186,300[a/]
Households			
HMA total households	74,828	123,158	148,300
Tampa	38,146	88,208[a/]	96,300[a/]
Remainder of HMA	36,682	34,950[a/]	52,000[a/]

a/ Substantially affected by annexations to the city of Tampa.

Sources: 1950 and 1960 Censuses of Population and Housing.
1967 estimated by Housing Market Analyst.

Table V

Household Tenure Trends
Tampa, Florida, Housing Market Area
April 1950-February 1967

Occupancy and tenure	Area: Tampa City	Area: Remainder of HMA	Area: HMA total
	April 1, 1950		
Total housing inventory	40,614	40,758	81,372
Occupied housing units	38,146	36,682	74,828
Owner occupied	20,126	25,792	45,918
Percent of total occupied	52.8%	70.3%	61.4%
Renter occupied	18,020	10,890	28,910
Vacant housing units[a]	2,468	4,076	6,544
	April 1, 1960		
Total housing inventory	94,936	40,470	135,406
Occupied housing units	88,208	34,950	123,158
Owner occupied	60,039	27,411	87,450
Percent of total occupied	68.1%	78.4%	71.0%
Renter occupied	28,169	7,539	35,708
Vacant housing units	6,728	5,520	12,248
	February 1, 1967[b]		
Total housing inventory	103,300	57,200	160,500
Occupied housing units	96,300	52,000	148,300
Owner occupied	64,800	44,700	109,500
Percent of total occupied	67.3%	86.0%	73.8%
Renter occupied	31,500	7,300	38,800
Vacant housing units	7,000	5,200	12,200

a/ Includes nonresident dwelling units.
b/ Rounded.

Sources: 1950 and 1960 Censuses of Housing.
1967 estimated by Housing Market Analyst.

Table VI

Private Housing Unit Authorizations By Building Permit Issuing Place
Tampa, Florida, Housing Market Area, 1960-1966

Type and year	Hillsborough County[a]	Plant City	Port Tampa[b]	Tampa	Temple Terrace	HMA total
Single-family						
1960	3,471	104	19	1,619	45	5,258
1961	3,109	95	7	1,347	78	4,636
1962	2,316	69	-	1,025	41	3,451
1963	2,237	71	-	1,063	36	3,407
1964	2,211	91	-	1,113	63	3,478
1965	2,216	80	-	1,081	63	3,440
1966	1,668	48	-	703	35	2,454
Total 1960-1966	17,228	558	26	7,951	361	26,124
Two or more family						
1960	16	6	-	207	-	229
1961	20	-	-	229	-	249
1962	64	2	-	151	-	217
1963	16	2	-	683	10	711
1964	96	2	-	457	-	555
1965	265	-	-	491	-	756
1966	222	86	-	522	-	830
Total 1960-1966	699	98	-	2,740	10	3,547
Total						
1960	3,487	110	19	1,826	45	5,487
1961	3,129	95	7	1,576	78	4,885
1962	2,380	71	-	1,176	41	3,668
1963	2,253	73	-	1,746	46	4,118
1964	2,307	93	-	1,570	63	4,033
1965	2,481	80	-	1,572	63	4,196
1966	1,890	134	-	1,225	35	3,284
Total 1960-1966	17,927	656	26	10,691	371	29,671

a/ Includes all of county except incorporated areas with their own permit-issuing system.
b/ Port Tampa City annexed to Tampa City in 1961.

Source: U. S. Bureau of the Census, Construction Reports C-40.

Table VII

Vacancy Trends
Tampa, Florida, Housing Market Area
April 1950-February 1967

Vacancy characteristics	Tampa City	Remainder of HMA	HMA total
	April 1, 1950		
Total housing inventory	40,614	40,758	81,372
Vacant housing units[a]	2,468	4,076	6,544
Available vacant	1,452	1,401	2,853
For sale	156	425	581
Homeowner vacancy rate	.8%	1.6%	1.2%
For rent	1,296	976	2,272
Rental vacancy rate	6.7%	8.2%	7.3%
Other vacant[a]	1,016	2,675	3,691
Occupied housing units	38,146	36,682	74,828
	April 1, 1960		
Total housing inventory	94,936	40,470	135,406
Vacant housing units	6,728	5,520	12,248
Available vacant	4,527	2,468	6,995
For sale	1,186	1,580	2,766
Homeowner vacancy rate	1.9%	5.4%	3.1%
For rent	3,341	888	4,229
Rental vacancy rate	10.6%	10.5%	10.6%
Other vacant	2,201	3,052	5,253
Occupied housing units	88,208	34,950	123,158
	February 1, 1967[b]		
Total housing inventory	103,300	57,200	160,500
Vacant housing units	7,000	5,200	12,200
Available vacant	3,800	1,900	5,700
For sale	1,050	1,250	2,300
Homeowner vacancy rate	1.6%	2.7%	2.1%
For rent	2,750	650	3,400
Rental vacancy rate	8.0%	8.2%	8.1%
Other vacant	3,200	3,300	6,500
Occupied housing units	96,300	52,000	148,300

a/ Includes nonresident dwelling units.
b/ Rounded.

Sources: 1950 and 1960 Censuses of Housing.
1967 estimated by Housing Market Analyst.

Table VIII

Tampa, Florida, Area Postal Vacancy Survey

January 26 - February 2, 1967

Postal area	Total residences and apartments: Total possible deliveries	Vacant units: All	%	Used	New	Under const.	Residences: Total possible deliveries	Vacant units: All	%	Used	New	Under const.	Apartments: Total possible deliveries	Vacant units: All	%	Used	New	Under const.	House trailers: Total possible deliveries	Vacant: No.	%
The Survey Area Total	126,108	4,661	3.7	4,374	287	995	116,061	3,776	3.3	3,494	282	460	10,047	885	8.8	880	5	535	2,961	121	4.1
Tampa	112,023	4,365	3.9	4,142	223	795	102,191	3,514	3.4	3,296	218	352	9,832	851	8.7	846	5	443	2,392	102	4.3
MacDill Branch	805	11	1.4	11	-	-	90	1	1.1	1	-	-	715	10	1.4	10	-	-	-	-	-
Stations:																					
Downtown	3,592	304	8.5	304	-	-	2,201	119	5.4	119	-	-	1,391	185	13.3	185	-	-	-	-	-
Forest Hills	10,347	330	3.2	299	31	69	10,050	305	3.0	276	29	62	297	25	8.4	23	2	7	460	34	7.4
Hilldale	11,135	446	4.0	324	122	126	10,959	439	4.0	317	122	126	176	7	4.0	7	-	-	215	18	8.4
Hyde Park	8,036	361	4.5	359	2	6	5,017	143	2.9	141	2	6	3,019	218	7.2	218	-	-	-	-	-
Interbay	7,332	327	4.5	320	7	44	6,791	278	4.1	271	7	12	541	49	9.1	49	-	32	658	31	4.7
Peninsula	13,571	313	2.3	305	8	139	12,047	183	1.5	178	5	29	1,524	130	8.5	127	3	110	-	-	-
Port Tampa	2,153	69	3.2	58	11	3	2,153	69	3.2	58	11	3	-	-	-	-	-	-	274	-	0.0
Produce	13,586	391	2.9	366	25	139	13,493	366	2.7	341	25	77	93	25	26.9	25	-	62	65	2	3.1
Seminole Heights	7,511	201	2.7	200	1	135	7,342	165	2.2	164	1	2	169	36	21.3	36	-	133	-	-	-
Sulphur Springs	11,375	408	3.6	400	8	19	11,119	360	3.2	352	8	17	256	48	18.8	48	-	2	219	2	0.9
West Tampa	7,471	133	1.8	128	5	108	6,904	106	1.5	101	5	11	567	27	4.8	27	-	97	90	3	3.3
Ybor City	15,109	1,071	7.1	1,068	3	7	14,025	980	7.0	977	3	7	1,084	91	8.4	91	-	-	411	12	2.9
Other Cities and Towns	14,085	296	2.1	232	64	200	13,870	262	1.9	198	64	108	215	34	15.8	34	-	92	569	19	3.3
Brandon	3,296	79	2.4	43	36	29	3,277	76	2.3	40	36	29	19	3	15.8	3	-	-	224	1	0.4
Plant City	8,589	177	2.1	164	13	125	8,393	146	1.7	133	13	45	196	31	15.8	31	-	80	345	18	5.2
Ruskin (2-10-67)	2,200	40	1.8	25	15	46	2,200	40	1.8	25	15	34	-	-	-	-	-	12	-	-	-

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

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

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

Table IX

Status of New House Completions in Selected Subdivisions[a]
Tampa, Florida, Housing Market Area
As of January 1, 1964, 1965, 1966 and 1967

Sales price	Total completions	Presold	Speculative construction: Total	Sold	Unsold	Percent unsold
			Houses completed in 1963			
Under $10,000	111	32	79	49	30	38.0
$10,000 - 12,499	330	172	158	144	14	8.9
12,500 - 14,999	333	133	200	176	24	12.0
15,000 - 17,499	190	82	108	97	11	10.2
17,500 - 19,999	194	133	61	51	10	16.4
20,000 - 24,999	122	89	33	33	-	-
25,000 - 29,999	21	16	5	5	-	-
30,000 - 34,999	42	36	6	6	-	-
35,000 and over	3	3	-	-	-	-
Total	1,346	696	650	561	89	13.7
			Houses completed in 1965			
Under $10,000	22	1	21	17	4	19.0
$10,000 - 12,499	294	110	184	164	20	10.9
12,500 - 14,999	258	85	173	143	30	17.3
15,000 - 17,499	174	68	106	83	23	21.7
17,500 - 19,999	417	248	169	140	29	17.2
20,000 - 24,999	201	103	98	85	13	13.3
25,000 - 29,999	79	34	45	38	7	15.6
30,000 - 34,999	56	41	15	13	2	13.3
35,000 and over	23	20	3	2	1	33.3
Total	1,524	710	814	685	129	15.8

Sales price	Total completions	Presold	Speculative construction: Total	Sold	Unsold	Percent unsold
			Houses completed in 1964			
Under $10,000	97	39	58	55	3	5.2
$10,000 - 12,499	240	94	146	131	15	10.3
12,500 - 14,999	206	73	133	116	17	12.8
15,000 - 17,499	145	53	92	80	12	13.0
17,500 - 19,999	305	181	124	99	25	20.2
20,000 - 24,999	180	120	60	47	13	21.7
25,000 - 29,999	44	39	5	3	2	40.0
30,000 - 34,999	62	54	8	7	1	12.5
35,000 and over	22	22	-	-	-	-
Total	1,301	675	626	538	88	14.1
			Houses completed in 1966			
Under $10,000	55	6	49	41	8	16.3
$10,000 - 12,499	209	65	144	113	31	21.5
12,500 - 14,999	180	40	140	131	9	6.4
15,000 - 17,499	185	63	122	113	9	7.4
17,500 - 19,999	155	74	81	75	6	7.4
20,000 - 24,999	397	226	171	153	18	10.5
25,000 - 29,999	98	61	37	31	6	16.2
30,000 - 34,999	34	27	7	7	-	-
35,000 and over	3	2	1	-	1	100.0
Total	1,316	564	752	664	88	11.7

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

Source: Unsold Inventory Surveys completed by the Tampa, Florida, FHA Insuring Office.