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Analysis of the

TERRE HAUTE, INDIANA

HOUSING MARKET

as of April 1, 1966. /



A Report by the

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

FEDERAL HOUSING ADMINISTRATION /

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ANALYSIS OF THE

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Foreword

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

Since market analysis is not an exact science, the judgmental factor is important in the development of findings and conclusions. There will be differences of opinion, of course, in the interpretation of available factual information in determining the 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.

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ANALYSIS OF THE
TERRE HAUTE, INDIANA, HOUSING MARKET
AS OF APRIL 1, 1966

Summary and Conclusions

1. Nonagricultural wage and salary employment in the four-county Terre Haute Labor Market Area averaged 46,100 in 1965, compared with 45,000 in 1963 and 1964. Reflecting the lack of economic growth in the Terre Haute area, employment in Vigo County increased by only 900 between 1958 and 1963. During the April 1, 1966 through April 1, 1968 forecast period, because of the addition of a manufacturing firm expected to employ between 700 and 800 persons, a gain of about 750 workers annually appears to be a reasonable expectation.

Unemployment in the Terre Haute Labor Market Area averaged 4.8 percent of the total work force in 1965. This was the lowest rate recorded in recent years and represents a substantial improvement since 1958, when unemployment averaged 8.5 percent of the total work force.
2. The current median income of all families in the Terre Haute HMA (Vigo County) is about \$6,850 annually after the deduction of Federal income tax; the median after-tax income of renter families is \$5,425. By 1968, median after-tax income is expected to increase to \$7,225 for all families and to \$5,725 for renter families.
3. The current population of the Terre Haute HMA is approximately 112,800. Since 1960, the population of the HMA has grown annually by an average of about 720 persons including about 500 students. Continued increases in the student population and larger employment increments will increase population to an estimated 115,600 in April 1968.
4. As of April 1, 1966, there are an estimated 34,500 households in the Terre Haute HMA. The increase in the number of households since 1960 has been negligible because of out-migration. In the city of Terre Haute, the number of households declined by an average of 100 a year. In the remaining areas of the HMA, there has been an average increase of 110 households a year since 1960. Based on the projected increase in population, it is anticipated that the increase in the number of households will be significantly larger and that 250 households a year will be added during the forecast period.
5. There are approximately 37,450 housing units in the HMA currently. About 1,370 private units, 300 public housing units, and 80 married student units have been built since 1960. Reflecting the demolition of about 1,325 units, the current estimate of the housing inventory indicates an average increment to the housing stock of about 75 units annually since the 1960 Census.

6. There are an estimated 1,325 available vacant housing units for sale or rent in the Terre Haute HMA as of April 1966. Of this total, 450 units (25 percent of which lacked some plumbing facility) are available for sale and 875 units (of which 35 percent lacked some plumbing facility) are available for rent, indicating homeowner and renter vacancy rates of 1.7 and 8.8 percent, respectively. The present vacancy levels are higher than those reported in the 1960 Census, when the homeowner and rental vacancy rates were reported to be 1.3 percent and 6.5 percent.
7. The volume of privately-owned net additions to the housing supply that will meet the requirements of projected household growth will average 240 housing units a year during the next two years, excluding public low-rent housing or rent-supplement accommodations. The annual demand includes 200 sales-type units and 40 rental units. An additional 20 rental units a year could be absorbed at the lower rents possible with aid in financing or assistance in land acquisition and cost, excluding public low-rent housing or rent-supplement accommodations. Demand for new sales housing by sales price range is expected to approximate the pattern indicated on page 18. Total annual demand for rental units will be concentrated at or close to the minimum achievable rents by unit size shown on page 19.

ANALYSIS OF THE
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Housing Market Area

The Terre Haute, Indiana, Housing Market Area (HMA) is defined, for purposes of this analysis, to be coterminous with Vigo County, Indiana, which had a 1960 population of about 108,500 persons.^{1/} Although the Bureau of the Budget added three counties, Clay, Sullivan, and Vermillion, to the Standard Metropolitan Statistical Area (SMSA) in October 1963, the Terre Haute housing market remains confined to Vigo County. Located adjacent to the Illinois boundary in the west central region of Indiana, Vigo County is an important trade and distribution center in the lower Wabash Valley. Terre Haute, the central city of the HMA, extends north and south along the east shore of the Wabash River. The city is located at the junction of two transcontinental highways, U.S. 40 and U.S. 41, and is 70 miles west of Indianapolis, 180 miles south of Chicago, and 160 miles east of St Louis.

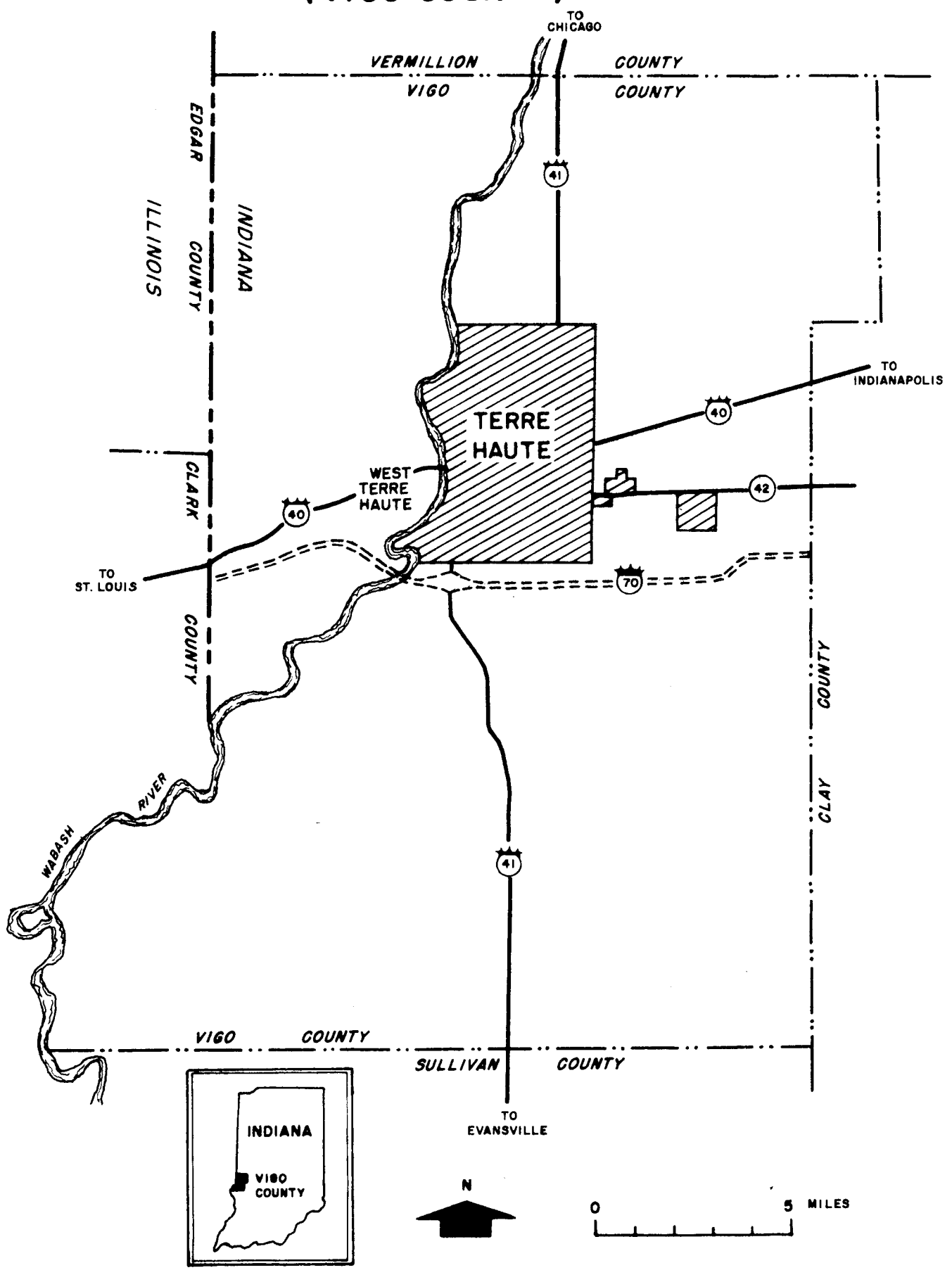
Adequate transportation facilities are available in the HMA. Four major railroads, the Pennsylvania, the New York Central System, the Chicago and Eastern Illinois, and the Chicago, Milwaukee, St. Paul and Pacific serve the area. Thirty-three motor carriers, seven with home offices in the city, operate out of Terre Haute. Air transportation is provided by Trans World and Lake Central Airlines with daily passenger and freight flights departing from Hulman Field Municipal Airport. A smaller airport is available for use by private aircraft. Upon completion, Interstate Route 70 will traverse Vigo County south of the Terre Haute city limits.

The contiguous counties depend heavily on Vigo County employment sources. At the time of the 1960 Census, nearly 4,700 workers were commuting into the county from nearby areas. About 1,400 of these workers resided in Clay County, 1,300 entered the HMA from Sullivan County, and about 1,025 commuted from Vermillion County. The remaining 975 in-commuters journeyed from Park County, Indiana and Clark and Edgar counties in Illinois. There were about 700 workers who commuted from Vigo County to the neighboring counties for employment in 1960.

^{1/}

Inasmuch as the rural farm population of the Terre Haute HMA constituted only 4.4 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.

TERRE HAUTE, INDIANA, HOUSING MARKET AREA (VIGO COUNTY)



Economy of the Area

Character and History

The year 1966 marks the sesquicentennial anniversary of Terre Haute. The city was founded in 1816, five years after William Henry Harrison and a small army established a military outpost for the settlement and control of the Wabash Valley. The early settlement on the shore of the Wabash opened a water transportation link to northern territories and provided a base for further westward expansion. Terre Haute became an early trade area for frontiersmen. In the 150-year history of the community, it has been successively a river town, a railroad and coal mining center, and an industrial and distribution area. The local economy has experienced setbacks corresponding to declines in mining and railroad employment in the decade of the 1920's and losses in manufacturing employment during the late fifties and early sixties. In recent years, economic growth in Terre Haute has been associated with the expansion of Indiana State University.

Employment

Current Estimate. Changes in the definition of the Terre Haute Labor Market Area have paralleled the changes in the definition of the SMSA. As a result, employment data for the period since 1963 are available only for the present four-county area while, for the years prior to 1963, employment data refer only to Vigo County. Statistics for 1963, however, are presented on both bases and, as shown in table I, the expansion of the labor market area in that year resulted in an increase of about 27 percent in reported nonagricultural wage and salary employment.

Nonagricultural wage and salary employment in the four-county Terre Haute Labor Market Area averaged 46,100 persons in 1965 (see table I). The 1965 employment level is 1,100 above the average reported for 1964. Non-manufacturing employment increased by 900 persons, accounting for all but 200 of the added jobs in nonagricultural wage and salary employment. Of the 900 jobs added in nonmanufacturing, 600 were in the government sector and reflect the rapid expansion of Indiana State University. Manufacturing employment grew by only 200 jobs in 1965. During the year, employment in durable goods production increased by 400; but employment in nondurable goods production declined by 200 persons.

Past Trend. Data on nonagricultural wage and salary employment in Vigo County reflect the static condition of the local economy between 1958 and 1962. The number employed remained virtually unchanged, and the 1962 average of 34,600 was the same as the 1958 total. Declines in the manufacturing sector, where the loss of two firms resulted in employment

reductions in the fabricated metals and food processing industries, balanced the gains in nonmanufacturing employment. Reductions in the number of mining and quarrying and contract construction workers were more than offset by gains in trade and government employment. In 1963, employment in Vigo County increased to 35,500, but all of the growth was in the nonmanufacturing sector as trade and government employment continued to expand in response to growth at the University.

Employment by Major Industry. Of the 46,100 nonagricultural wage and salary workers employed in the Terre Haute Labor Market Area in 1965, 12,700 (28 percent) were employed in manufacturing industries (see table I). There has been very little growth in this sector of the local economy. Between 1958 and 1963, manufacturing employment declined by 700 jobs because of the closing of two firms. Although there have been small employment gains since 1963 in primary and fabricated metals, the relative importance of manufacturing employment has declined. Between 1958 and 1965, manufacturing employment decreased from 31 percent to 28 percent of nonagricultural wage and salary employment.

Nonmanufacturing employment averaged 33,400 persons in 1965, equal to 72 percent of nonagricultural wage and salary employment. Growth in the nonmanufacturing sector enabled the Terre Haute economy to experience a slight employment gain between 1958 and 1963, despite declines in manufacturing employment. Wholesale and retail trade, with an average of 11,500 persons employed in 1965, is the largest source of employment in the Terre Haute area, which is primarily a trade and distribution center. Jobs in trade increased steadily between 1958 and 1963, but the level of employment has not grown since 1963. Government employment has risen substantially as a result of expanded educational facilities, particularly at Indiana State University. The 1965 average of 8,200 persons employed in government is 1,000 above the average for 1963, accounting for nearly all of the employment growth in the local economy. In addition to stimulating government employment, University expansion has bolstered contract construction employment through campus building programs. Increased commercial building and highway construction also have given support to a construction employment level of around 1,800 workers. Employment in the service category, which averaged 5,200 persons in 1965, has been increasing by about 100 jobs a year.

Principal Employers

The largest and most dynamic single employment source in the Terre Haute area is Indiana State University. In the past six years, student enrollment at this institution has more than doubled, the number of students rising from 4,500 in 1960 to 9,400 as of the 1965 fall semester.

During the same period, dormitory spaces increased from 1,025 to over 4,000. The increased enrollment has resulted in sharp employment gains, and currently there are about 2,500 persons employed at the University, an increase of nearly 1,000 since 1963. Judging from the projected enrollment and the planned physical expansion, it is reasonable to expect a continued rise in employment.

The Columbia Record Company employed nearly 1,900 persons in January 1966 at two divisions located in Terre Haute. The electrical machinery division, producing phonographs, employed nearly 700 persons, and the "Columbia Record of the Month Club" accounted for nearly 1,300 jobs in the wholesale and retail trade category. Total employment at Columbia in January 1966 was 100 jobs above the same month in 1965; future hiring will depend, to a large extent, on the demand generated by the record club.

The Atlantic and Pacific Tea Company, Ann Page Division, currently employs about 1,050 persons engaged in food processing. A & P has remained a stable employment source in recent years, and it is expected that there will be small employment gains during the next two years. As of January 1966, the **Anaconda** Aluminum Company employed about 600 workers in the processing of aluminum ingots into aluminum foil. Anaconda, the largest firm in the primary metals industry, has added about 150 workers since January 1964. With employment at the plant nearing the peak level, the expectation is for limited hiring during the forecast period.

Unemployment

Unemployment in the Terre Haute Labor Market Area averaged 4.8 percent of the total work force in 1965 (see table II). It is estimated that a significant proportion (about 30-40 percent) of the unemployment in 1965 was concentrated in the three counties added to the labor market in 1963. Despite the high rate of unemployment outside the central county, average unemployment in the Terre Haute Labor Market Area during 1965 was the lowest level recorded in recent years. Since 1958, when 8.5 percent of the work force was without jobs, unemployment has declined annually, excluding a slight rise in 1961 and the increase resulting from the addition in 1963 of the three counties with high unemployment.

Employment Prospects. During the April 1, 1966 through April 1, 1968 forecast period, nonagricultural wage and salary employment in the Terre Haute HMA is expected to increase by 1,500 jobs. Stimulated by the addition of a firm in the fabricated metals industry, increments to manufacturing employment will be significantly larger than the slight increases since 1963. The J.I. Case Company, which is scheduled to begin the production of construction equipment in the fall of 1966, will provide jobs for about 450 manufacturing workers by the end of the year. By April 1968, employment at this firm should total between 700 and 800. Employment gains in the remaining manufacturing industry classifications will continue

to be small, as gains and losses will be offsetting for the most part. There are no indications of a reversal in the downward trend in the stone, clay, and glass industry, and growth during the next two years will be negligible in primary metals, with the largest firm in this industry nearing capacity employment.

A substantial portion of the projected employment increase will be in the nonmanufacturing category, where a constantly increasing demand for educational services will provide the impetus for increased government employment. It is likely that there will be larger employment gains in the service category in response to increases in manufacturing employment. Employment will continue to decline in the mining and quarrying classification, and the remaining nonmanufacturing categories will change little.

Income

The current median family income is estimated at \$6,850 a year for all families in the Terre Haute HMA after deduction of Federal income tax; the median after-tax income of renter families is \$5,425. The current income levels reflect a general increase of about 33 percent since 1959. By 1968, median after-tax income is expected to increase to about \$7,225 for all families and to \$5,725 for renter families. At the present time, about 23 percent of all families receive less than \$4,000 annually, while one-third of the renter families earn less than \$4,000. Currently, about 22 percent of all families and ten percent of the renter families have incomes of more than \$10,000 annually (see table III).

Demographic Factors

Population

HMA Total. The population of the Terre Haute HMA is estimated to be 112,800 as of April 1, 1966, an increase of about 720 persons annually since April 1960. Approximately seven-tenths of the population growth was in the non-household population (almost all were students). Economic growth has been insufficient to provide jobs for the population not directly connected with the university and, as the result of out-migration in this group, the increase in population in households has been slight.

Between 1950 and 1960, the population of the HMA increased from 105,200 to 108,500, or by 330 persons annually. The rapid enrollment expansion at the University had not begun, as yet, and nonhousehold population increased an average of 50 a year during the decade. As a result of population growth in the suburban areas, household population increased by an average of 280 persons a year between April 1950 and April 1960. The population growth during the 1950 to 1960 period was concentrated in the earlier years of the decade. In the late fifties, employment reductions resulted in out-migration; however, as of April 1960, there had been a net increase in population, compared with the 1950 Census total.

Terre Haute City. As of April 1, 1966, Terre Haute has a population estimated at 74,350, about 66 percent of the population of the HMA. The population in the city has increased by an average of 310 persons annually since 1960, made up of increased nonhousehold population (about 510 a year) and a decline in the number of persons in households (about 200 a year).

The population increase in Terre Haute during the 1950 decade was solely the result of annexation activity. A gain of 8,300 persons resulted from the annexation of areas containing 15,250 persons. Population within the 1950 city limits actually decreased by 6,950 persons.

Remainder of the HMA. The current population of the portion of Vigo County outside the corporate limits of Terre Haute is estimated to be 38,450 persons. The average population increase of 410 persons a year since 1960 has accounted for about 57 percent of the population growth in the HMA. The decline in the population of the area from 40,950 in 1950 to 35,950 in 1960 in the area resulted from annexations to the city of Terre Haute.

Population trends in the Terre Haute HMA are presented in the following table.

Population Trends
Terre Haute, Indiana, HMA
1950-1966

Area	Total			Average annual change			
	April 1, 1950	April 1, 1960	April 1, 1966	1950-1960		1960-1966	
	Number	Rate ^{a/}	Number	Rate ^{a/}	Number	Rate ^{a/}	Rate ^{a/}
Terre Haute	64,214		72,500	829	1.2	310	.4
Rem. of HMA	40,946		35,958	-499	-1.3	410	1.1
HMA total	<u>105,160</u>		<u>108,458</u>	<u>330</u>	.3	<u>720</u>	.6
In households	100,903		103,725	282	.3	210	.2
Non-household	4,257		4,733	48	1.0	510	8.0

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

Sources: 1950 and 1960 Censuses of Population.
1966 estimated by Housing Market Analyst.

Future Population Growth. Based on the expected enrollment increase at Indiana State University and on the projected increase in employment, it is anticipated that population in the Terre Haute HMA will increase by about 1,350 annually to a total of 115,600 by April 1968. Employment increments, significantly above the average for the past six years, will increase household population by 1,400 to about 106,400. The construction of new dormitories at the University should enable nonhousehold population to increase to about 9,200 persons by April 1968.

Natural Increase and Migration. During the 1950-1960 decade, the net natural increase of the population (excess of resident births over resident deaths) of the Terre Haute HMA totaled 10,225. The total population increase during the decade was 3,300 indicating that there was a net out-migration of 6,925 persons. The out-migration reflected the static condition of the local economy during the 1950 decade. Data for the years since 1960 reveal that net out-migration has been negligible. The population is estimated to have increased by 4,350 between April 1, 1960 and April 1, 1966, and the net natural increase during this period was 4,425, so that a net out-migration of about 75 is indicated. Although net out-migration has been nearly curtailed since 1960, the decline has mainly resulted from a constant influx of student population, not from a substantial improvement in the local economy. Comparative data relative to the components of population change are shown below.

Components of Population Change
Terre Haute, Indiana, HMA
April 1950-April 1966

	<u>April 1950- April 1960</u>	<u>April 1960- April 1966</u>
Total increase	<u>3,298</u>	<u>4,350</u>
Net natural increase	10,234	4,425
Out-migration	6,936	75

Sources: Bureau of the Census, Current Population Reports; Indiana State Board of Health; and estimates by Housing Market Analyst.

Households

HMA Total. There are an estimated 34,500 households in the Terre Haute HMA as of April 1966. As a result of out-migration of the population in households, the increase in the number of households has been negligible.

Between April 1950 and April 1960, the number of households in the HMA increased from 33,500 to 34,450, for a gain of about 95 a year. The low rate of household formation during the 1950 decade reflects economic declines in the late fifties which reduced residential construction and increased vacancies. Some part of the increase in the number of households between 1950 and 1960 reflects the change in census concept from "dwelling unit" in the 1950 Census to "housing unit" in the 1960 Census.

Terre Haute City. The number of households in the city of Terre Haute increased by nearly 2,900 from 1950 and 1960, but all of the gain was the result of annexations or the change in census concept referred to above. There have been no annexations since 1960, and the number of households in the city has declined by about 100 a year, on the average. The limited number of available residential building sites has inhibited residential construction within the city limits.

Remainder of HMA. Currently, there are an estimated 10,900 households in areas of Vigo County beyond the corporate limits of Terre Haute, indicating that households in the remainder of the county have increased by an average of 110 a year since 1960. Construction has taken place in a few subdivisions and on scattered building sites throughout the county.

Household trends in the HMA since 1950 are presented in the following table.

Household Trends
Terre Haute, Indiana, HMA
1950-1966

<u>Area</u>	<u>April 1, 1950</u>	<u>April 1, 1960</u>	<u>April 1, 1966</u>	<u>Average annual change</u>			
				<u>1950-1960</u>		<u>1960-1966</u>	
				<u>Number</u>	<u>Rate^{a/}</u>	<u>Number</u>	<u>Rate^{a/}</u>
Terre Haute	21,333	24,230	23,600	290	1.3	-100	-.4
Rem. of county	<u>12,177</u>	<u>10,210</u>	<u>10,900</u>	<u>-197</u>	-1.8	<u>110</u>	<u>1.1</u>
HMA total	33,510	34,440	34,500	93	.3	<u>10</u>	<u>.1</u>

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

Sources: 1950 and 1960 Censuses of Population.
1966 estimated by Housing Market Analyst.

Household Size. The average size of households in the Terre Haute HMA is currently estimated at 3.04 persons, an increase from 3.01 persons in 1960 and in 1950. The average size of households in the city of Terre Haute remained virtually unchanged at 2.90 between 1950 and 1960. Expansion at the university and the subsequent increase in the number of students residing in the community increased average household size to 2.93 as of April 1966. The continuing upward trend in average household size in the remaining areas of the county, where household size rose from 3.18 in 1950 to 3.29 in April 1966, is indicative of the movement of large families to suburban areas.

Future Household Growth. Based on the 1968 projected household population and on the assumption that average household size will not change appreciably, it is estimated that about 500 households will be added during the next two years. It is expected that nearly one-half of the added households will be in the immediate vicinity of the city of Terre Haute with only minor additions in the city itself.

Housing Market Factors

Housing Supply. At present there are an estimated 37,450 housing units in the HMA, reflecting a net addition to the housing stock of about 75 units annually since April 1960 (see table IV). About 68 percent of the housing stock in the HMA is in the city of Terre Haute. During the 1950-1960 decade, the number of housing units in the Terre Haute HMA increased by 2,000, rising from 35,000 in April 1950 to 37,000 in April 1960. A small part of this increase results from the change in census concept between 1950 and 1960.

Principal Characteristics

Type of Structure. The Terre Haute area is predominately one of single-family homes. A distribution of the current housing inventory by type of structure indicates that nearly 92 percent of all housing units in the HMA are in one-unit structures (including house trailers). As a result of demolitions, there has been a small decrease in the proportion of two-unit structures since 1960. Although very few private multifamily units have been built, the addition of 300 public housing units and 80 units of married student housing has resulted in a slight net increase in the number and proportion of multifamily units.

The Housing Inventory by Units in Structure

Terre Haute, Indiana, HMA

April 1960 and April 1966

<u>Units in structure</u>	<u>April 1960</u>		<u>April 1966</u>	
	<u>Number of units</u>	<u>Percent of total</u>	<u>Number of units ^{b/}</u>	<u>Percent of total</u>
1 unit ^{a/}	33,784	91.3	34,350	91.7
2 units	1,226	3.3	1,000	2.7
3 or more units	<u>1,994</u>	<u>5.4</u>	<u>2,100</u>	<u>5.6</u>
Total	37,004	100.0	37,450	100.0

^{a/} Includes trailers.

^{b/} Rounded.

Sources: 1960 Census of Housing.

1966 estimated by Housing Market Analyst.

Age of Structure. Only 4.7 percent of the current housing supply has been added since April 1960. As an indication of the age of the current housing stock, it is estimated that almost two-thirds of all housing units were built prior to 1930 and are at least 35 years old.

Condition of the Inventory. The proportion of units in the HMA which are classified as substandard (those dilapidated, or lacking one or more plumbing facilities) has declined since 1960, because a considerable number of poor quality units have been demolished and some have been upgraded in quality. In April 1960 the census reported that about 9,550 units, or almost 26 percent of the housing inventory, was substandard. It is estimated that there are now about 8,300 units (22 percent of the inventory) in the HMA which are substandard in condition.

Tenure of Occupancy

Currently, 73.8 percent (25,450) of the occupied housing units in the HMA are owner-occupied and 26.2 percent (9,050) are renter-occupied (see table IV). During the April 1950-April 1960 decade, owner-occupancy increased from 65 percent (21,900) to 73 percent (25,250) of the occupied units. As there was very little construction of rental units, the demolition of multifamily units resulted in a considerable reduction in the number of rental units during the ten-year period. Since 1960, the trend toward owner-occupancy has slowed as a result of an increased number of public multifamily units constructed and some renting of single-family dwelling units which had previously been owner-occupied.

Residential Building Activity

About 1,750 housing units have been built in the Terre Haute HMA since 1960. The total includes 300 units of public housing, 80 units of married student housing, and 1,370 private housing units. It is estimated on the basis of information obtained from the office of the Vigo County Tax Assessor and other local sources, that nearly 860 units (63 percent) of the private residential units constructed since 1960 were built outside permit-issuing places. Single-family houses built beyond permit-issuing jurisdictions are located on scattered sites throughout the county with the largest concentration in the four townships surrounding Terre Haute.

Residential building permits are required only within the city limits of Terre Haute. Since 1960, the number of private units authorized has averaged about 80 annually, with the total ranging from a low of 72 in 1962 to a high of 109 in 1963. The number of single-family permits in the city has declined annually, falling from 75 in 1960 to 44 in 1965. Private multifamily building authorizations have averaged about 20 units a year during the last six years. There were only 12 units of multifamily housing authorized between 1960 and 1962, however, and the bulk of apartment construction has occurred since 1962. The number of dwelling units authorized by building permits in the city of Terre Haute since 1960 is summarized, by type of structure, in the following table.

New Private Dwelling Units Authorized by Building Permits
Terre Haute, Indiana, HMA
January 1960-March 1966

<u>Year</u>	<u>Single-</u> <u>family</u>	<u>Multi-</u> <u>family</u>	<u>Total</u> <u>all units</u>
1960	75	12	87
1961	74	-	74
1962	72	-	72
1963	61	48a/	109
1964	57	28b/	85
1965	44	40	84
1966 Jan.-Mar.	4	-	4

a/ Excludes 200 units of public housing.

b/ Excludes 100 units of public housing, and 80 units of married student housing.

Sources: U.S. Bureau of the Census and local building inspector.

Units Under Construction. Based on building permit data and the postal vacancy survey results, it is estimated that there are approximately 80 single-family housing units under construction in the Terre Haute HMA as of April 1966. Nearly all of the homes under construction at the present time are located outside the city of Terre Haute.

Demolitions. There have been approximately 1,325 residential units demolished since 1960 in the Terre Haute HMA. Most of these units were demolished in the city of Terre Haute as a result of clearance for urban renewal and University expansion in downtown Terre Haute. A more stringent enforcement of the city building code substantially increased demolitions in other areas of the community. It is estimated that about 250 units will be lost through demolitions and other causes during the next two years.

Vacancy

Last Census. In April 1960, there were 2,575 vacant housing units in the Terre Haute HMA. About 1,600 (62 percent) of these units were not available for sale or rent because they were seasonal, dilapidated, rented or sold awaiting occupancy, or were held off the market for occasional use. Of the 970 available units (a net vacancy rate of 2.7 percent) 330 units were available for sale and 640 were available for rent, yielding a sales housing vacancy rate of 1.3 percent and a rental vacancy rate of 6.5 percent. About 80 sales units (24 percent of the available vacant sales units) and 250 rental units (39 percent of the available vacant rental units) lacked some plumbing facility.

Postal Vacancy Survey. A postal vacancy survey was conducted April 1, 1966 by the Terre Haute Post Office. The survey covered about 33,500 possible deliveries, equal to about 90 percent of the current housing inventory (see table V). At the time of the survey about 1,290 units were vacant, indicating an over-all vacancy rate of 3.9 percent. Of the total units vacant, 1,010 were residences, a vacancy rate of 3.3 percent, and 270 were apartments, a vacancy rate of 10 percent. Also included in the survey were 280 trailers of which 10 (3.6 percent) were in place and vacant.

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. Based on the postal vacancy survey conducted in April 1966 and other vacancy information obtained in the Terre Haute area, it is estimated that vacancies in both sales and rental housing have increased since 1960. As of April 1966, there are approximately 1,325 vacant units available for sale or rent in the Terre Haute HMA, yielding an over-all vacancy rate of 3.7 percent. Of the available vacant units, 450 are vacant sales units and 875 are vacant rental units, indicating current ratios of 1.7 percent and 8.8 percent, respectively. It is estimated that 20 percent of the available sales vacancies and about 35 percent of the available rental units are of substandard quality, that is, lack one or more plumbing facilities or are in dilapidated condition.

Sales Market

General Market Conditions. The lack of growth in the Terre Haute area has tended to depress the market for new sales housing in recent years. It appears that local builders have adequately adjusted the production of houses and the current supply of sales housing is not threatening market stability. The number of vacant houses for sale has increased since 1960, but a substantial proportion of the vacant units are of poor quality. If adjustments are made for the number of substandard houses, the sales housing vacancy rate is only slightly in excess of the level

considered desirable. Speculative building has been negligible, because Terre Haute builders are reluctant to accumulate an inventory of unsold houses in view of the depressed market. Subdivision activity in the HMA has been limited and most of the units built are in developments located on the eastern fringe of Terre Haute and to the south of the city. The majority of the new houses in these subdivisions are constructed on a contractual basis and are generally priced at \$20,000 and above. A large proportion of the new sales units are located on scattered sites throughout the county, where inexpensive land is available.

Unsold Inventory of New Homes. In January 1966, the Indianapolis Insuring Office surveyed house completions in eight subdivisions which had five or more completions during 1965 in the Terre Haute HMA. A total of 53 homes were surveyed, of which 42 (79 percent) had been sold before construction started and 11 (21 percent) had been built speculatively. Of the speculative-built homes, nine were sold and two remained unsold as of January 1966, reflecting an unsold inventory ratio of 18 percent.

The January 1965 survey of completions covered 16 subdivisions, twice as many as in the January 1966 survey. A total of 126 completions were reported, of which 31 (25 percent) were speculatively-built homes. Of the 31 speculative completions, 10 (32 percent) remained unsold. The January 1964 survey counted 68 completions in eight subdivisions. Six of the seven speculatively-built homes in 1963 were sold by the end of the year.

Although there has been very little speculative construction, all three surveys reflect the success of speculatively-built homes priced at \$15,000 and below. Generally, the prices of homes in the Terre Haute HMA have been rising, and in all of the surveys a high percentage (ranging from 44 to 57 percent) of the houses covered were priced at \$20,000 and above.

Rental Market

The rental housing inventory in the Terre Haute HMA is composed largely of single-family structures built prior to 1950. The supply of multifamily units declined during the 1950 decade because there was very little apartment construction and many of the older units were demolished. Most of the existing multifamily structures are at least 40 years old and, because of obsolescent features, would not be competitive with new rental units. At the present time, vacancy levels are high in these older units. Although there have been 300 units of public housing and 80 units of married student housing built since 1960, the construction of

private multifamily units has been limited. The new multifamily units are typically in small garden type structures containing 8 to 12 units and are located primarily in the fringe areas of Terre Haute. Rents in these units are relatively high, ranging from \$125 plus utilities for a one-bedroom unit to \$165 plus utilities for a two-bedroom unit. As of April 1966 most of the new apartments had high occupancy levels. The postal vacancy survey counted 12 vacant new apartment units; however, as these units had been completed recently, there had been insufficient time for market absorption and there is no implication of a softened market for new rental construction.

Urban Renewal

Currently, one urban renewal project is underway and another is in the planning stage in downtown Terre Haute. The Southwest urban renewal area (R-16) is bounded by Poplar Street on the north, by First Street on the west, by Hulman Street on the south, and by Fifth Street on the east. Residential properties located east of Third Street are being rehabilitated. The area west of Third Street is undergoing extensive redevelopment and the land is being utilized for both commercial and residential re-use. At present, 100 units of public housing for senior citizens and 80 units of university married student housing are located in the Southwest area. An additional 200 units of public housing and another 80-unit married student housing project are planned. A commercial center with shopping and office facilities is under construction and should be completed within the next year. As of April 1966, about 590 buildings containing 725 housing units have been demolished.

A second urban renewal project, Community Center (Indiana R-40) is in the planning stage. The objectives of the Community Center project are to provide land for the physical expansion of Indiana State University, to develop a civic center to include the public buildings in the downtown area, and to improve the flow of traffic by redesigning existing streets. The approximate boundaries of the R-40 project are the immediate area surrounding the city and county office buildings adjacent to the Southwest project and the land extending north along the river from the Court House to Sycamore Street and east past the University to Tenth Street. Completion of Indiana R-40 will involve the removal of about 240 residential housing units.

Public Housing

Currently, there are 300 units of public housing in three projects under the management of the Terre Haute Housing Authority. One-hundred units of the public housing in Terre Haute were designed specifically for senior citizen occupancy. This project, consisting of one-story, four-unit, structures opened in November 1965. As of April 1966, vacancies in the three projects were negligible. A contract for 200 additional public housing units has been negotiated, but construction has not started.

Demand for Housing

Quantitative Demand

The demand for additional new housing in the Terre Haute HMA during the two-year forecast period from April 1, 1966 to April 1, 1968 is based on the projected level of household growth (estimated at 225 a year), and on the number of units expected to be demolished (125 a year). In addition, consideration is given to the current tenure of occupancy, which is expected to change little during the next two years, and the number of sales-type units under construction as well as the current number of vacant units available for rent. After considering each of these factors, the demand for additional privately-owned housing is estimated at 240 units annually for the next two years. The annual demand includes about 200 sales units and 40 rental units. An additional 20 rental units could be absorbed annually at the lower rents associated with public benefit or assistance programs, exclusive of public low-rent housing and rent-supplement accommodations.

Qualitative Demand

Sales Housing. The average annual demand for new sales houses in the Terre Haute HMA is expected to approximate the sales price pattern presented in the following table. The distribution of demand is based on the distribution of families in the HMA by current annual after-tax incomes, on the proportion of income that they typically pay for new sales housing, and on recent market experience. A major portion of the demand, approximately three-fifths, will be for new housing in areas of Vigo County outside the corporate limits of Terre Haute.

Estimated Annual Demand for New Sales Housing by Price Class
Terre Haute, Indiana, Housing Market Area
April 1, 1966-April 1, 1968

<u>Price range</u>	<u>Number</u>
\$10,000 - \$12,499	25
12,500 - 14,999	25
15,000 - 17,499	35
17,500 - 19,999	30
20,000 - 24,999	40
25,000 - 29,999	20
30,000 and over	25
Total	<u>200</u>

The foregoing distribution differs from that in table VI, which reflects only selected subdivision experience during 1963, 1964, and 1965. It must be noted that the data do not include new construction in subdivisions with less than five completions during the year, nor do they reflect individual or contract construction on scattered lots. It is likely that the lower-value housing construction and some of the more expensive homes are concentrated in the smaller building operations which are quite numerous. The preceding demand estimates reflect all home building and indicate a greater concentration in some price ranges than a subdivision survey would reveal.

Few adequate sales houses can be built to sell at prices below \$10,000; therefore all of the demand for new sales houses has been distributed at and above the minimum. The demand for sales housing priced below this level will be satisfied by the existing inventory.

Rental Housing. Acceptable new privately-owned rental housing in the Terre Haute area can be produced only at gross rents that are at and above the minimum levels achievable under current construction and land costs. Minimum gross monthly rents (contract rent plus the cost of utilities) achievable in the HMA with financing at market interest rates are judged to be \$85 for efficiencies, \$105 for one-bedroom units, \$125 for two-bedroom units, and \$145 for three-bedroom units.^{1/} The provision of 40 rental units annually in the next two years at and above monthly gross rents achievable under current construction and land costs, excluding units produced with some form of public benefits, or assistance in financing, is above the average for the last six years but is similar to the volume of privately-financed rental units produced during the last three years. Despite substantial demolitions and the lack of construction, there are currently more vacancies than there were in 1960. Although an increased rate of household formation is forecast, rental demand will be small. Demand for rental units in the Terre Haute HMA during the forecast period is expected to be primarily for one- and two-bedroom units at or close to the minimum rents.

Should use be made of the below-market-interest-rate program or other forms of public benefit, an additional 20 units of middle income housing could be absorbed annually, exclusive of rent-supplement accommodations or public low-rent housing. The location of new units with the lower rent levels achievable with assisted financing is a significant factor affecting demand. It is possible that locations that require families to break existing social ties may reduce demand. The achievement of lower rents by the utilization of land in less costly and less acceptable locations may adversely affect the demand for such units.

^{1/} Calculated on the basis of a long-term mortgage (40 years) at 5½ percent interest and 1½ percent initial annual curtail; changes in these assumptions will affect minimum rents accordingly.

Table I

Nonagricultural Wage and Salary Employment by Type of Industry
Terre Haute, Indiana, HMA
1958-1965
 (annual averages in thousands)

<u>Industry</u>	<u>1958</u>	<u>1959</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1963</u> ^{a/}	<u>1964</u>	<u>1965</u>
Wage and salary employment	34.6	34.9	35.0	34.5	34.6	35.5	45.0	45.0	46.1
Manufacturing	<u>10.6</u>	<u>11.1</u>	<u>11.1</u>	<u>10.6</u>	<u>10.0</u>	<u>9.9</u>	<u>12.2</u>	<u>12.5</u>	<u>12.7</u>
Durable	NA	4.4	4.2	4.0	3.5	3.5	5.1	5.5	5.9
Nondurable	NA	6.7	6.9	6.6	6.5	6.4	7.1	7.0	6.8
Food products	3.1	2.9	2.9	2.8	2.7	2.5	2.5	2.4	2.4
Chemicals & allied products	2.0	2.0	2.0	1.8	1.8	2.0	2.2	2.3	2.2
Stone, clay & glass products	NA	NA	NA	NA	NA	NA	1.9	1.8	1.6
Primary metals	.8	1.1	1.0	.9	.8	.9	.9	1.2	1.3
Fabricated metal products	1.2	1.3	1.1	1.0	.8	.9	.9	1.1	1.3
All other manufacturing	3.5	3.8	4.1	4.2	3.9	3.7	3.7	3.7	3.9
Nonmanufacturing	<u>24.0</u>	<u>23.8</u>	<u>23.9</u>	<u>23.9</u>	<u>24.6</u>	<u>25.6</u>	<u>32.8</u>	<u>32.5</u>	<u>33.4</u>
Mining & quarrying	1.2	1.2	1.0	.9	.8	.7	1.5	1.1	.9
Contract construction	2.0	1.4	1.2	1.2	1.4	1.5	1.8	1.5	1.8
Trans., comm., & utilities	3.8	3.8	3.7	3.5	3.6	3.7	4.3	4.2	4.2
Wholesale & retail trade	8.4	8.6	8.9	9.0	9.1	9.5	11.5	11.4	11.5
Finance, ins., & real estate	1.2	1.2	1.2	1.3	1.2	1.2	1.5	1.6	1.6
Service & miscellaneous	3.9	4.0	4.0	4.0	4.2	4.3	5.0	5.1	5.2
Government	3.5	3.7	3.9	4.0	4.3	4.7	7.2	7.6	8.2

Note: Components may not add to totals because of rounding.

a/ Beginning in 1963 employment in Clay, Sullivan, and Vermillion Counties is included.

Source: Indiana Employment Security Division.

Table II

Total Work Force Components
Terre Haute, Indiana, HMA
1958-1965
 (annual averages in thousands)

<u>Components</u>	<u>1958</u>	<u>1959</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1963</u> ^{b/}	<u>1964</u>	<u>1965</u>
Work force	<u>44.5</u>	<u>44.4</u>	<u>44.2</u>	<u>44.2</u>	<u>43.3</u>	<u>43.6</u>	<u>59.0</u>	<u>58.5</u>	<u>58.4</u>
Unemployment	3.8	3.3	3.2	3.5	2.8	2.3	3.7	3.4	2.8
Percent of work force	8.5	7.4	7.2	7.9	6.5	5.3	6.3	5.8	4.8
Total employment	<u>40.8</u>	<u>41.1</u>	<u>41.0</u>	<u>40.7</u>	<u>40.4</u>	<u>41.2</u>	<u>55.3</u>	<u>55.1</u>	<u>55.4</u>
Nonagricultural wage and salary employment	34.6	34.9	35.0	34.5	34.6	35.5	45.0	45.0	46.1
All other ^{a/}	6.2	6.2	6.0	6.2	5.8	5.7	10.3	10.1	9.3

Note: Subtotals may not add because of rounding.

a/ Includes agricultural workers and other nonagricultural employment consisting of self-employed, domestics, and unpaid family workers.

b/ Beginning in 1963, employment in Clay, Sullivan, and Vermillion Counties is included.

Source: Indiana Employment Security Division.

Table III

Estimated Percentage Distribution of Families by Income and Tenure
After Federal Income Tax Deduction
Terre Haute, Indiana, HMA
1966 and 1968

<u>Annual after-tax</u> <u>incomes</u>	<u>1966 incomes</u>		<u>1968 incomes</u>	
	<u>All</u> <u>families</u>	<u>Renter</u> <u>families</u>	<u>All</u> <u>families</u>	<u>Renter</u> <u>families</u>
Under \$4,000	23	33	21	31
\$4,000 - 4,999	9	11	8	10
5,000 - 5,999	9	13	9	12
6,000 - 6,999	11	11	9	10
7,000 - 7,999	10	9	10	10
8,000 - 8,999	9	7	10	8
9,000 - 9,999	7	6	8	7
10,000 -11,999	10	5	11	5
12,000 -14,999	7	3	8	4
15,000 and over	<u>5</u>	<u>2</u>	<u>6</u>	<u>3</u>
Total	100	100	100	100
Median	\$6,850	\$5,425	\$7,225	\$5,725

Source: Estimated by Housing Market Analyst.

Table IV

Housing Inventory by Tenure and Vacancy Status
Terre Haute, Indiana, Housing Market Area
April 1, 1950-April 1, 1966

<u>Tenure and vacancy</u>	April <u>1950</u>	April <u>1960</u>	April <u>1966</u>	Average annual change			
				<u>1950-1960</u>	<u>Rate^{a/}</u>	<u>1960-1966</u>	<u>Rate^{a/}</u>
	<u>Number</u>					<u>Number</u>	<u>Rate^{a/}</u>
Total housing supply	<u>34,988</u>	<u>37,004</u>	<u>37,450</u>	<u>202</u>	<u>.6</u>	<u>75</u>	<u>-</u>
Occupied housing units	<u>33,510</u>	<u>34,440</u>	<u>34,500</u>	<u>93</u>	<u>.3</u>	<u>10</u>	<u>-</u>
Owner occupied	21,903	25,243	25,450	334	1.4	35	.1
Percent of total occupied	65.4	73.3	73.8	-	-	-	-
Renter occupied	11,607	9,197	9,050	-241	-2.3	-25	-.3
Percent of total occupied	34.6	26.7	26.2	-	-	-	-
Vacant housing units	<u>1,478</u>	<u>2,564</u>	<u>2,950</u>	<u>109</u>	<u>5.5</u>	<u>65</u>	<u>2.3</u>
Available	<u>472</u>	<u>972</u>	<u>1,325</u>	<u>50</u>	<u>7.2</u>	<u>60</u>	<u>5.2</u>
For sale	170	333	450	16	6.7	20	5.0
Homeowner vacancy rate	.8	1.3	1.7	-	-	-	-
For rent	302	639	875	34	7.5	40	5.2
Renter vacancy rate	2.5	6.5	8.8	-	-	-	-
Other vacant <u>b/</u>	1,006	1,592	1,625	59	4.6	5	.4

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

b/ Includes vacant units in the following categories: seasonal, dilapidated, rented or sold awaiting occupancy, and held off the market.

Sources: 1950 and 1960 Censuses of Housing.
1966 estimated by Housing Market Analyst.

Table V

Terre Haute, Indiana, Area Postal Vacancy Survey

April 1, 1966

Postal area	Total residences and apartments						Residences						Apartments						House trailers		
	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant	
		All	%	Used	New			All	%	Used	New			All	%	Used	New			No.	%
The Survey Area Total	<u>33,497</u>	<u>1,293</u>	<u>3.9</u>	<u>1,257</u>	<u>36</u>	<u>79</u>	<u>30,680</u>	<u>1,011</u>	<u>3.3</u>	<u>987</u>	<u>24</u>	<u>79</u>	<u>2,817</u>	<u>282</u>	<u>10.0</u>	<u>270</u>	<u>12</u>	<u>-</u>	<u>276</u>	<u>10</u>	<u>3.6</u>
Terre Haute	<u>30,392</u>	<u>1,201</u>	<u>4.0</u>	<u>1,165</u>	<u>36</u>	<u>69</u>	<u>27,615</u>	<u>933</u>	<u>3.4</u>	<u>909</u>	<u>24</u>	<u>69</u>	<u>2,777</u>	<u>268</u>	<u>9.7</u>	<u>256</u>	<u>12</u>	<u>-</u>	<u>124</u>	<u>4</u>	<u>3.2</u>
Main Office	8,701	603	6.9	603	-	1	6,882	421	6.1	421	-	1	1,819	182	10.0	182	-	-	8	1	12.5
North Terre Haute Branch	2,808	52	1.9	43	9	23	2,808	52	1.9	43	9	23	-	-	-	-	-	-	-	-	-
Stations:																					
Idaho	7,662	216	2.8	203	13	27	7,260	188	2.6	180	8	27	402	28	7.0	23	5	-	90	3	3.3
Meadows	5,972	172	2.9	159	13	15	5,630	138	2.5	132	6	15	342	34	9.9	27	7	-	-	-	-
Twelve Points	5,249	158	3.0	157	1	3	5,035	134	2.7	133	1	3	214	24	11.2	24	-	-	26	-	-
Other cities and towns																					
West Terre Haute	<u>3,105</u>	<u>92</u>	<u>3.0</u>	<u>92</u>	<u>-</u>	<u>10</u>	<u>3,065</u>	<u>78</u>	<u>2.5</u>	<u>78</u>	<u>-</u>	<u>10</u>	<u>40</u>	<u>14</u>	<u>35.0</u>	<u>14</u>	<u>-</u>	<u>-</u>	<u>152</u>	<u>6</u>	<u>3.9</u>

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 VI

Houses Completed During 1963, 1964, and 1965
and the Number Unsold by Price Class
Terre Haute, Indiana, Housing Market Area

<u>Sales price</u>	<u>Number</u>	<u>Percentage</u>	<u>Presold</u>	<u>Speculative construction</u>			
				<u>Total houses</u>	<u>Number sold</u>	<u>Number unsold</u>	<u>Percentage unsold</u>
<u>Houses completed in 1965 as of January 1, 1966</u>							
Under \$15,000	8	15.1	5	3	3	0	0
\$15,000 - 17,499	11	20.8	7	4	3	1	25
17,500 - 19,999	4	7.5	4	0	0	0	0
20,000 - 24,999	14	26.4	12	2	2	0	0
25,000 - 29,999	13	24.5	11	2	1	1	50
30,000 and over	<u>3</u>	<u>5.7</u>	<u>3</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	53	100.0	42	11	9	2	18
<u>Houses completed in 1964 as of January 1, 1965</u>							
Under \$15,000	43	34.1	30	13	12	1	8
\$15,000 - 17,499	21	16.7	13	8	5	3	38
17,500 - 19,999	7	5.6	4	3	2	1	33
20,000 - 24,999	8	6.3	5	3	0	3	100
25,000 - 29,999	28	22.2	26	2	2	0	0
30,000 and over	<u>19</u>	<u>15.1</u>	<u>17</u>	<u>2</u>	<u>0</u>	<u>2</u>	<u>100</u>
Total	126	100.0	95	31	21	10	32
<u>Houses completed in 1963 as of January 1, 1964</u>							
Under \$15,000	17	25.0	13	4	4	0	0
\$15,000 - 17,499	6	8.8	6	0	0	0	0
17,500 - 19,999	9	13.2	8	1	0	1	100
20,000 - 24,999	12	17.7	12	0	0	0	0
25,000 - 29,999	9	13.2	8	1	1	0	0
30,000 and over	<u>15</u>	<u>22.1</u>	<u>14</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>
Total	68	100.0	61	7	6	1	14

Source: Unsold inventories of new homes conducted by the Indianapolis FHA Insuring Office.

Analysis of the Terre Haute, Ind. housing market

[illegible]